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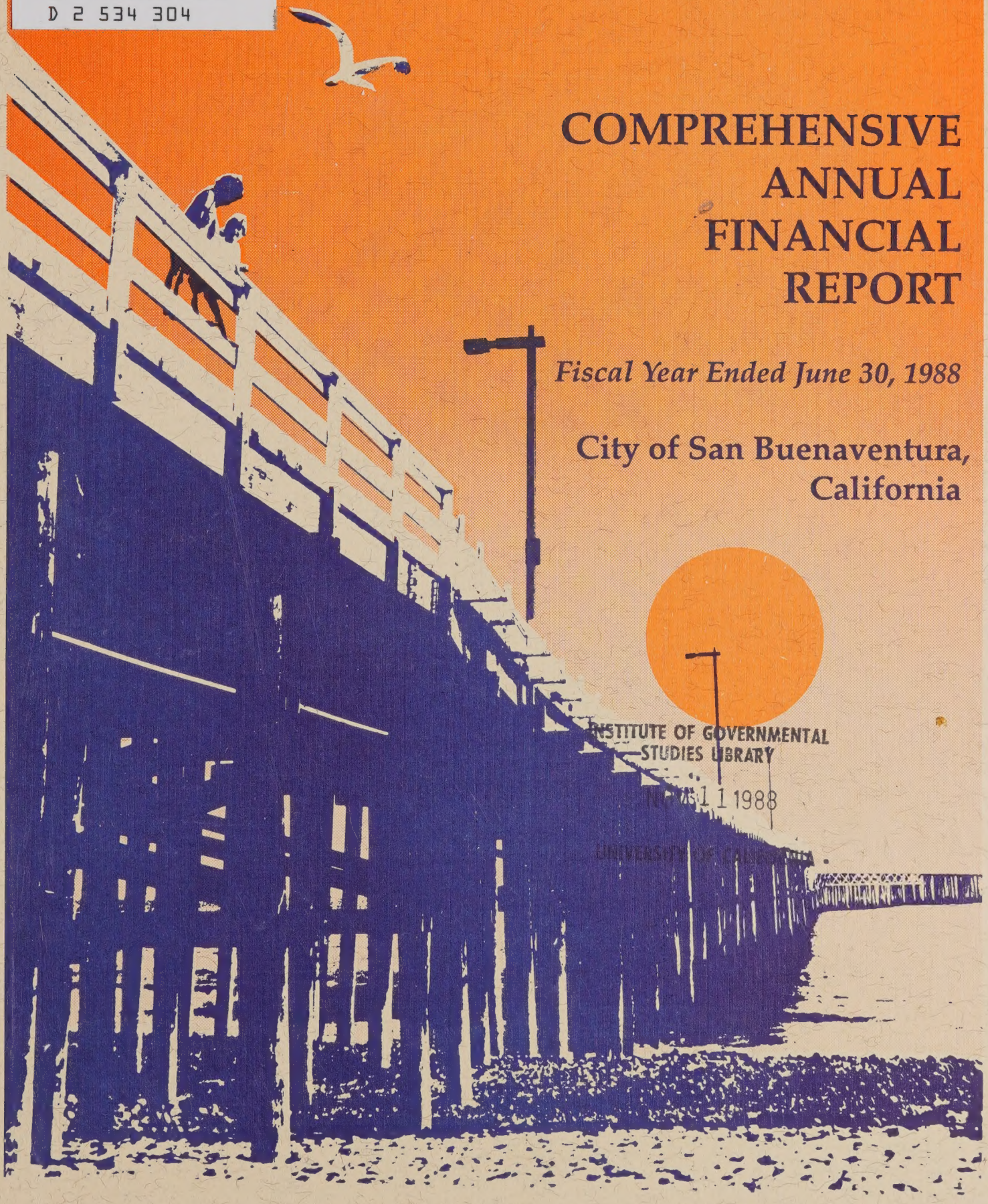
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1988

City of San Buenaventura, California



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1988

Prepared by: Finance Department

Terry Adelman • Director of Finance
City of San Buenaventura, California

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City of San Buenaventura
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CITY OF SAN BUENAVENTURA

CITY COUNCIL

James Monahan, Mayor
William Crew, Deputy Mayor
Nan Drake
Richard Francis
John McWherter
John Sullard
Donald Villeneuve

September 23, 1988

Honorable Mayor and Members of the City Council
City of San Buenaventura
San Buenaventura, California

The Comprehensive Annual Financial Report of the City of San Buenaventura for the fiscal year ended June 30, 1988 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB) and other accounting rule making bodies.

This report reflects the financial reporting and financial statements format as promulgated by the Governmental Accounting Standards Board. In this respect, all of the combined statements (General Purpose Financial Statements) and the notes to the combined financial statements may be extracted from the comprehensive annual financial report and stand alone. The purpose of the General Purpose Financial Statements (GPFS) is to provide the reader with an overview of the City's financial condition. Any reader desiring more detail than shown in the GPFS may use the combining and individual statements shown elsewhere in the financial section.

Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable, and expenditures being recorded when the service or goods are received and the liabilities are incurred. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing and changing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

The Reporting Entity and Its Services

The funds and entities related to the City of San Buenaventura are normally controlled by or are dependent on the City based on the criteria of an organized entity, governmental character, and substantial autonomy. The City provides a wide range of services including streets, traffic signals, water, sewer, golf, police, fire, parks, recreation, community development and gen-

eral administrative services. The City has reviewed the applicable promulgations of the GASB and, based on that review, the Redevelopment Agency of the City of San Buenaventura is included in the reporting entity as it met the criteria for inclusion. Further information on the reporting entity can be found in the Notes to the GPFS. Additionally, the San Buenaventura Public Facilities Financing Authority established during the 1985 fiscal year also meets the criteria for inclusion and has been included in the accompanying report.

General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and the capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totalled $53,078,437 during the fiscal year ended June 30, 1988, an increase of 5 percent over the fiscal year ended June 30, 1987. Revenue from the general fund totalled $33,240,205 during the fiscal year ended June 30, 1988, an increase of approximately 9 percent over the fiscal year ended June 30, 1987, compared to a 6.4 percent increase the year before.

The amount of general government revenues from various sources and the increase or decrease over last fiscal year are shown in the following tabulation:

Revenue Source	Amount	Percent of Total	Increase (Decrease) From 1987
Property taxes and penalties	$ 7,832,365	15	$ 810,778
Sales tax	12,464,718	23	1,093,466
Other taxes	10,515,371	20	1,614,364
Licenses and permits	689,623	1	97,207
Fines and forfeitures	787,191	2	(202,561)
Use of money and property	7,364,143	14	(697,408)
Intergovernmental	8,573,769	16	176,593
Charges for services	3,812,924	7	138,780
Other revenue	1,038,333	2	(306,980)
Total	$53,078,437	100	$3,724,239

Total tangible assessed valuation of property of $3,999,991,463 for the fiscal year 1987-88 represents an increase of approximately 9 percent over the past fiscal year, and contributed to the growth in property taxes and penalties.

The increase in assessed valuation is a reflection of changes in ownership of properties and considerable new growth in commercial and residential areas reflected on the property tax rolls for the fiscal year 1987-88.

Sales tax revenue produced $12,464,718 in fiscal year 1987-88, an increase of approximately 10 percent since last fiscal year. The State remits slightly less than one cent of the six cents collected back to the City. Sales tax has become a primary source of City-wide revenue due to a strong local business climate. In the future, sales tax will continue to be the City's primary source of

revenue which is tied directly to the local business environment.

Other tax revenues reflected an overall 18 percent increase. The increase in transient occupancy tax revenue collected this year, influenced by the City's promotion of tourism, is the major contributor to this increase. The collection of special developer fees for the Juanamaria Development area has also had a significant impact on the total increase.

Fines and forfeitures revenues has experienced a 26 percent decrease since last fiscal year. The decrease primarily results from a change in the distribution of DUI (Driving Under the Influence) monies that the City receives from the County of Ventura.

Use of money and property revenues has decreased 9 percent since the previous fiscal year due to a reclassification of loan proceeds from the debt service fund to the public facilities financing authority fund. The loan proceeds are a portion of the 1986 Certificate of Participation issue designated for the Redevelopment Agency.

A 30 percent decrease in other revenue is a result of the decrease in the loan advance to the Redevelopment Agency from the City in regard to the certificates of participation loan. In fiscal year 1987-88 the loan advance was approximately half the amount advanced in the prior year.

Revenue performances in all other categories were within anticipated levels.

Expenditures for general government purposes totalled $54,829,854 for the fiscal year ended June 30, 1988. Expenditures for the general fund totalled $28,851,277. This was a minimal increase of .44 percent over the previous fiscal year. General government expenditures by function are shown below:

Function	Amount	Percent of Total	Increase (Decrease) From 1987
General government	$ 6,534,985	11	$ 329,353
Community development	2,009,341	4	17,398
Public safety	15,045,319	27	646,149
Public works	3,399,552	6	244,334
Parks and recreation	5,399,074	10	613,372
Non-departmental	264,109	1	(516,808)
Capital outlays	14,662,741	27	2,769,135
Debt service	7,514,733	14	189,899
Total	$54,829,854	100	$ 4,292,832

Changes in Expenditures

Increases in the administrative functions (general government, community development, public safety, public works, and parks and recreation) are reflective of negotiated wage and salary adjustments.

The decrease in non-departmental expenditures results from the internal service charge for self-insurance. In the fiscal year 1986-87 the general fund paid an additional amount to the risk management fund to help establish a catastrophic

loss reserve. During fiscal year 1987-88 the general fund only paid their share of insurance premiums and no additional amounts for reserves.

The increase in capital outlays is due primarily to an increase in capital project activity financed through gas tax revenue and park and recreation facilities tax revenue. Such projects include various street improvements and the purchase of land for the future location of Eastside Park.

Current Tax Collection

The City has the power to levy a secured property tax rate for voter approved debt only. However, it also has the power to relinquish all or part of its share of the county secured property tax levy. Total tax collections were 95 percent of the levy in 1987-88.

Debt Administration

As of June 30, 1988 the total principal debt service requirements to maturity as found in the financial section of this report are $76,835,000. Total principal debt service requirements to maturity for the City's Redevelopment Agency at June 30, 1988 are $13,644,124.

		Ratings		
Outstanding Debt	Amount	Moody's	Fitch	Standard & Poors
City:				
1969 Water Revenue	$ 1,420,000	A	-	-
1970 Series A Water Revenue	320,000	A	-	-
1970 Series B Water Revenue	1,945,000	A	-	-
1971 Series A Sewer Revenue	500,000	A	-	-
1971 Series B Sewer Revenue	820,000	A	-	-
1983 MIRB, Series A	5,090,000	-	A	-
1983 Equipment COP	1,015,000	A	-	-
1986 CIP COP Refunding	22,850,000	A	-	AAA
1986 CIP COP	20,900,000	A	-	A-
1986 Equipment COP	3,795,000	A (cond)	-	-
1986 Sewer Refunding	13,070,000	A	-	A+
1987 CIP COP Refunding	5,110,000	A	-	A-
	$76,835,000			
Redevelopment Agency:				
1973 Tax Allocation	$ 1,085,000			
Advance from HUD	591,408			
Advance from City:				
Mission Plaza	2,107,171			
Beachfront	2,410,368			
Downtown	7,450,177			
	$13,644,124			

Tax and Revenue Anticipation Notes

In January 1987 the City issued $2.5 million in Tax and Revenue Anticipation Notes (TRANS). The City prepared an official statement for the $2.5 million TRANS and Moody's Investor Service, Inc. gave the City's notes a rating of MIG-1, their highest rating for short-term issues. The Notes are, by statute, a general obligation of the City. Sales and property taxes are specifically pledged to the payment of the Notes and the interest thereon. The Notes were repaid in January 1988.

Cash Management

The City Treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy filed with the City Council on an annual basis. During the year, funds were invested in U. S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, banker acceptances, Certificates of Deposit, Commercial Paper, Medium Term Notes, repurchase agreements and money market funds. The average yield on maturing investments during the fiscal year was 7.25 percent and total interest earnings for all funds was approximately $9.2 million.

Capital Projects

$20.9 million dollars in certificates of participation were issued during August 1986. These certificates are financing the acquisition and construction of certain capital improvement projects. Expended from these certificates to date is approximately $8.2 million dollars on projects which include: $1,777,402 to purchase property for the Eastside park, $1,100,000 to complete fire station number 6, $459,373 on citywide computer equipment, $476,000 on parking lots and improvements, $2,000,000 toward completion of City Hall West, $1,298,427 for various waterline replacements and water telemetering controls, and last $1,152,995 for redevelopment downtown projects.

The sale of these certificates of participation has increased the Redevelopment Agency's outstanding indebtedness to the City by $3.5 million, the amount which is dedicated to downtown redevelopment improvement projects.

Enterprise Funds

The City's water and sanitation revenue bonds require the City to maintain at least 1.25 times operating income ratio to debt service requirements. Both the water and sanitation funds exceeded this requirement in 1987-88.

When comparing actual revenues with expenses, the enterprise funds were in a sound financial position for the fiscal year.

Two Year Budget

The City concluded its first two year budget plan this fiscal year. The objectives of the two year budget plan have been achieved with respect to providing the City more flexibility to be responsive to needs as they materialize, as well as altering our thinking and our approaches as we prepare the City for its evolving future.

The two year budget approach has proven to be an effective tool which has encouraged staff to use their ingenuity and think in terms of the big picture while promoting prudent financial management. The City Council adopted only minor changes mid-term to its two year plan as it continued the pursuit of its original goals and direction established in the beginning of fiscal year 1986-87.

Future Prospects

Providing quality and responsive services to the total community remains as the guiding principle which will direct and shape City programs. The City Council is committed to;

(1) long range planning
(2) traffic responsiveness
(3) future water needs
(4) quality tourism
(5) arts, culture and recreation
(6) downtown enhancement
(7) homeless assistance; and
(8) housing programs.

All are at the center of the comprehensive plan revision process and will culminate with Council action in 1989. These issues remain at the core of all the City's budgetary and administrative decisions.

For the past several years, City revenue in all primary funds has reflected the growth and strength of the local economy, particularly, sales tax, property tax, the utility users' tax, franchise fees, and building permits/engineering fees. City revenues are expected to continue to grow an average of 6 percent or more annually for the foreseeable future.

Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the independent auditors' report has been included in this report.

Certificate of Achievement For Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1987.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program

requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgements

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff. Special recognition is given to the Accounting Division staff for their services in the coordination and preparation of this year's report.

Respectfully submitted,

Terry M. Adelman
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

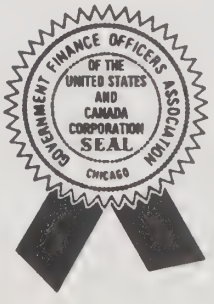
Presented to

City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 1987

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS

DEDICATED TO THE PROFESSIONAL ADVANCEMENT OF MUNICIPAL FINANCE ADMINISTRATION

Certificate of Award

FOR

OUTSTANDING FINANCIAL REPORTING

PRESENTED TO THE

City of San Buenaventura

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared for the fiscal year 1986/1987.

Lawrence D. Hurst
Chair, Professional Standards Committee

February 5, 1988
Date

Nancy E. Hicks
President

February 5, 1988
Date

City of San Buenaventura

DIRECTORY OF CITY OFFICIALS

June 30, 1988

James L. Monahan
Mayor

William Crew
Deputy Mayor

Richard Francis
Councilmember

Nan Drake
Councilmember

John A. McWherter
Councilmember

John Sullard
Councilmember

Don Villeneuve
Councilmember

John S. Baker
City Manager

Lauraine Brekke
Assistant City Manager

Bobby G. Horne
Fire Chief

Barbara J. Kam
City Clerk

Richard F. Thomas
Police Chief

Terry M. Adelman
Director of Finance

Barbara M. Harison
Director of Parks and Recreation

Everett D. Millais
Director of Community Development

Shelley F. Jones
Director of Public Works

Donald S. Greenberg
City Attorney

City of San Buenaventura

PRIMARY ADVISORY BOARDS AND COMMISSIONS

June 30, 1988

Planning Commission

Gary Pihlaja
Kenneth Dole
Todd Collart
Clark Owens
Ernest E. Thorpe
Marilynn Viles
Gary Nasalroad

Library Board

Sally Willson Weimer
Joseph D. Hyde
Geraldine J. Mc Conica
Johanna Overby
Martin A. Rooney

Parking Place Commissioners
Vehicle Parking Districts

Districts No. 1 and 2:

Maxine Harfield
Thomas J. Wood
Ann Smith
Bill Stevenson
Allan R. Schulze

District No. 3:

Lary A. Reid
William F. Zuber, M.D.
Robert J. Alviani

Parks and Recreation

John M. Behne
Frank Cavola
Jack Tingstrom
Evelyn F. Brubaker
Barbara Hill
Mary Laing Pease
Joyce Trahan

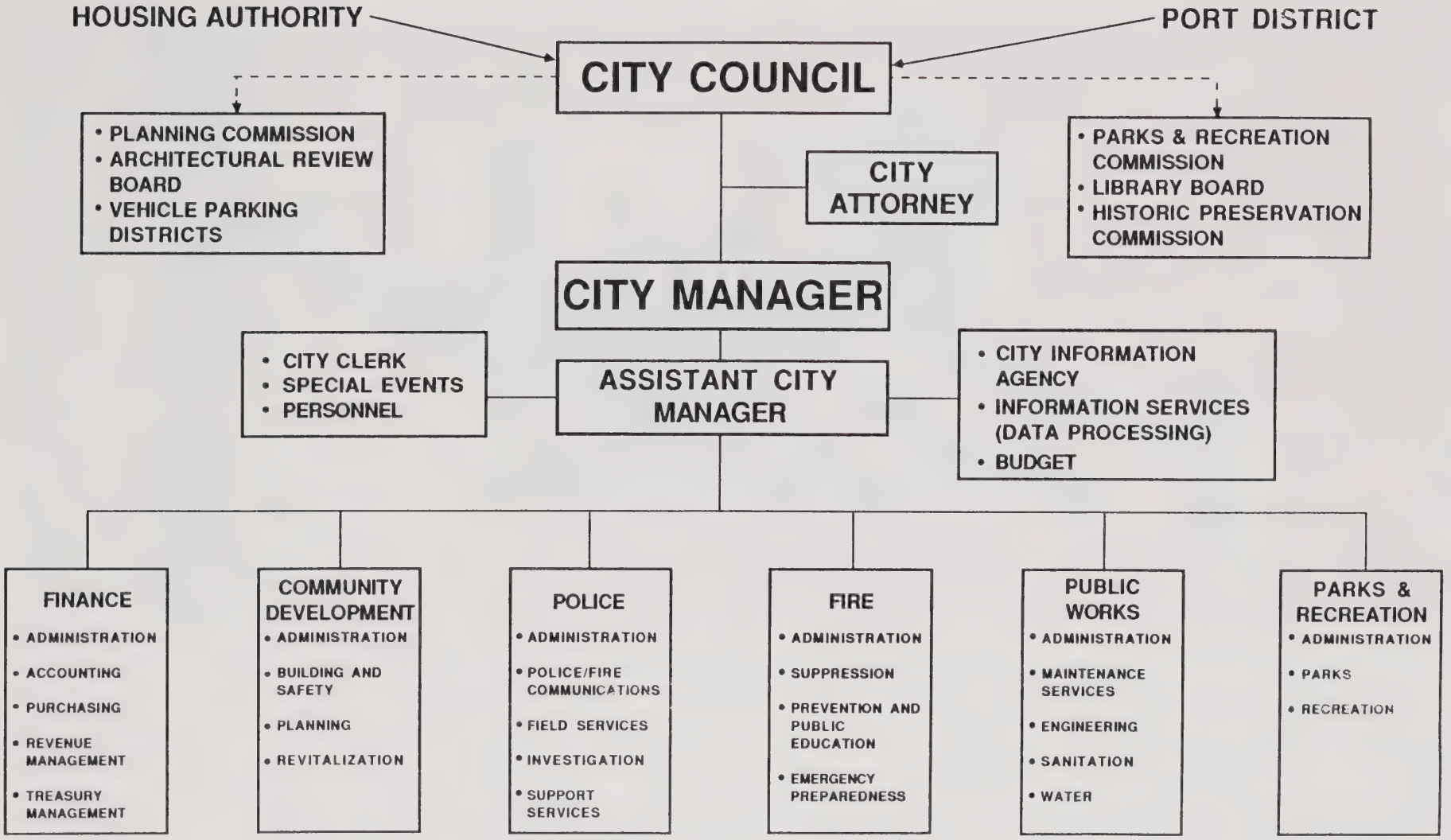
Historic Preservation Commission

Nicholas Deitch
Theda Barnett
Betty Nilmeier
Jacqueline Strobel Kelly
Alberta Word
Philip J. Hardison
Margaret Rust

Architectural Review Board

David Sargent
Carol A. Burhoe
Marilynn Viles
Ellis Jump
Ted Nauman
Albert Antelman
William Morgan

CITY OF SAN BUENAVENTURA



FINANCIAL SECTION

Combined Statements - Overview

COMBINED STATEMENTS - OVERVIEW

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

KPMG Peat Marwick

Certified Public Accountants

Peat Marwick Main & Co.
725 South Figueroa Street
Los Angeles, CA 90017

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and Members of the City Council
City of San Buenaventura, California:

We have audited the general purpose financial statements of the City of San Buenaventura, California, as of and for the year ended June 30, 1988, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura, California, at June 30, 1988, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of San Buenaventura, California. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Peat Marwick Main & Co.

September 23, 1988

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1988
With Comparative Totals for June 30, 1987

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash and investments (Note 2)	$ 11,275,274	$ 11,731,346	$ 690,177	$ 27,192,361
Accounts receivable (net of allowances for uncollectibles)	40,408	25,185	40,451	241
Due from other funds (Note 8)	0	0	0	0
Due from other governments (Note 5)	1,299,049	393,548	0	140,538
Due from others	345,252	5,348	0	0
Accrued interest	991,498	0	0	0
Inventory, at cost	300,278	0	0	0
Restricted cash and investments (Note 2)	0	0	35,123,744	109,428
Property, plant and equipment (net of accumulated depreciation) - (Note 6)	0	0	0	0
Water rights	0	0	0	0
State water line construction project (Note 10)	0	0	0	0
Investment in South Coast Area Transit (Note 3)	0	0	0	0
Advance to Redevelopment Agency (Note 7)	7,427,237	0	0	4,540,479
Other	5,917	0	0	0
Amount available for retirement of long-term debt (Note 14)	0	0	0	0
Amount to be provided for retirement of general long-term debt	0	0	0	0
Total Assets	$ 21,684,913	$ 12,155,427	$ 35,854,372	$ 31,983,047

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligation	June 30, 1988	June 30, 1987
$ 14,255,095	$ 5,719,066	$ 1,215,837	$ 0	$ 0	$ 72,079,156	$ 66,208,847
358,737	13,245	0	0	0	478,267	724,429
0	0	5,510	0	0	5,510	5,510
23,901	0	0	0	0	1,857,036	1,651,807
91,839	32,413	0	0	0	474,852	791,783
0	0	0	0	0	991,498	989,496
0	0	0	0	0	300,278	342,697
11,804,664	9,358,388	0	0	0	56,396,224	63,785,287
57,016,348	1,765,391	0	54,945,442	0	113,727,181	106,600,665
1,221,838	0	0	0	0	1,221,838	1,221,838
11,147,442	0	0	0	0	11,147,442	10,554,493
1,785,767	0	0	0	0	1,785,767	1,864,588
0	0	0	0	0	11,967,716	11,159,039
23,128	0	0	0	0	29,045	31,723
0	0	0	0	35,854,372	35,854,372	47,877,703
0	0	0	0	36,549,752	36,549,752	25,875,634
$ 97,728,759	$ 16,888,503	$ 1,221,347	$ 54,945,442	$ 72,404,124	$ 344,865,934	$ 339,685,539

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS - Continued
June 30, 1988
With Comparative Totals for June 30, 1987

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Cash overdraft	$ 0	$ 14,105	$ 0	$ 2,926
Accounts payable	236,486	249,781	0	98,049
Contracts payable	0	12,358	0	50,736
Interest payable	0	0	0	0
Accrued liabilities	0	0	0	0
Due to other funds (Note 8)	5,510	0	0	0
Due to other governments	3,621	0	0	0
Deposits held in trust	2,974,814	814,654	0	60,000
Deferred revenue	1,102,998	0	0	0
State water line construction project (Note 10)	0	0	0	0
Certificates of participation and municipal improvement obligations (Note 7)	0	0	0	0
Long-term advance payable (Note 7)	0	0	0	0
Long-term advance from HUD (Note 7)	0	0	0	0
Revenue bonds payable (Note 7)	0	0	0	0
Tax allocation bonds payable (Note 7)	0	0	0	0
Total Liabilities	4,323,429	1,090,898	0	211,711
Fund Equity:				
Contributed capital	0	0	0	0
Investment in general fixed assets (Note 6)	0	0	0	0
Retained earnings (Note 14):				
Reserved	0	0	0	0
Unreserved	0	0	0	0
Fund Balances (Note 14):				
Reserved	9,083,967	7,319,688	35,854,372	29,384,287
Unreserved:				
Designated	0	2,780,005	0	2,387,049
Undesignated	8,277,517	964,836	0	0
Total Fund Equity	17,361,484	11,064,529	35,854,372	31,771,336
Commitments and contingencies (Note 11)				
Total Liabilities and Fund Equity	$ 21,684,913	$ 12,155,427	$ 35,854,372	$ 31,983,047

See accompanying notes to combined financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligation	June 30, 1988	June 30, 1987
$ 0	$ 0	$ 27,648	$ 0	$ 0	$ 44,679	$ 54,157
373,537	405,362	716	0	0	1,363,931	2,083,549
18,138	0	0	0	0	81,232	21,939
419,758	0	1,000	0	0	420,758	1,399,077
0	4,630,601	0	0	0	4,630,601	6,518,565
0	0	0	0	0	5,510	5,510
0	0	0	0	0	3,621	3,745
320,697	3,816,872	1,191,983	0	0	9,179,020	8,490,238
0	0	0	0	0	1,102,998	502,871
4,458,614	0	0	0	0	4,458,614	4,446,577
0	0	0	0	58,760,000	58,760,000	60,770,000
0	0	0	0	11,967,716	11,967,716	11,159,039
0	0	0	0	591,408	591,408	744,298
18,075,000	0	0	0	0	18,075,000	18,435,000
0	0	0	0	1,085,000	1,085,000	1,165,000
23,665,744	8,852,835	1,221,347	0	72,404,124	111,770,088	115,799,565
41,955,294	2,055,654	0	0	0	44,010,948	43,121,990
0	0	0	54,945,442	0	54,945,442	48,174,598
16,914,700	4,061,809	0	0	0	20,976,509	21,143,104
15,193,021	1,918,205	0	0	0	17,111,226	14,497,286
0	0	0	0	0	81,642,314	88,880,907
0	0	0	0	0	5,167,054	7,455,960
0	0	0	0	0	9,242,353	612,129
74,063,015	8,035,668	0	54,945,442	0	233,095,846	223,885,974
$ 97,728,759	$ 16,888,503	$ 1,221,347	$ 54,945,442	$ 72,404,124	$ 344,865,934	$ 339,685,539

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	$ 27,710,438	$ 2,199,675
Licenses and permits	684,516	5,107
Intergovernmental revenue	895,377	2,801,684
Charges for services	1,648,163	2,164,761
Fines and forfeitures	170,834	616,357
Use of money and property	2,061,666	714,861
Other	69,211	297,470
Total Revenues	33,240,205	8,799,915
Expenditures:		
Current:		
General government	5,342,259	1,192,726
Community development	2,009,178	163
Public safety	14,820,848	224,471
Public works	3,399,552	0
Parks and recreation	2,713,266	2,685,808
Non-departmental	264,109	0
Capital outlays	302,065	5,443,991
Debt service (Note 7):		
Principal retirement	0	0
Interest and other charges	0	0
Total Expenditures	28,851,277	9,547,159
Excess of Revenues Over (Under) Expenditures	4,388,928	(747,244)
Other Financing Sources (Uses):		
Proceeds from long-term obligations	0	0
Proceeds from refunding certificates of participation	0	0
Payments to refunded bond escrow agent for refunding use	0	0
Advance from other funds	0	0
Operating transfers in	629,532	1,585,451
Operating transfers out	(1,469,489)	(794,680)
Total Other Financing Sources (Uses)	(839,957)	790,771
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	3,548,971	43,527
Fund Balances - July 1	14,578,938	11,033,327
Residual equity transfers (Note 15)	(766,425)	(12,325)
Fund Balances - June 30	$ 17,361,484	$ 11,064,529

See accompanying notes to combined financial statements

Fund Types		Totals (Memorandum Only)	
		Fiscal Year Ended	
Debt Service	Capital Projects	June 30, 1988	June 30, 1987
$ 0	$ 902,341	$ 30,812,454	$ 27,293,846
0	0	689,623	592,416
1,600,148	3,276,560	8,573,769	8,397,176
0	0	3,812,924	3,674,144
0	0	787,191	989,752
3,496,274	1,091,342	7,364,143	8,061,551
131,585	540,067	1,038,333	1,345,313
5,228,007	5,810,310	53,078,437	50,354,198
0	0	6,534,985	6,205,632
0	0	2,009,341	1,991,943
0	0	15,045,319	14,399,170
0	0	3,399,552	3,155,218
0	0	5,399,074	4,785,702
0	0	264,109	780,917
0	8,916,685	14,662,741	11,893,606
2,203,354	0	2,203,354	1,106,346
5,311,379	0	5,311,379	6,218,488
7,514,733	8,916,685	54,829,854	50,537,022
(2,286,726)	(3,106,375)	(1,751,417)	(182,824)
0	0	0	24,169,100
0	0	0	5,340,000
0	0	0	(4,385,000)
538,072	316,070	854,142	1,339,796
3,050,488	14,556,986	19,822,457	13,838,661
(13,325,165)	(4,233,123)	(19,822,457)	(13,838,661)
(9,736,605)	10,639,933	854,142	26,463,896
(12,023,331)	7,533,558	(897,275)	26,281,072
47,877,703	23,459,028	96,948,996	73,595,866
0	778,750	0	(2,927,942)
$ 35,854,372	$ 31,771,336	$ 96,051,721	$ 96,948,996

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL AND SPECIAL REVENUE FUND TYPES
For the Fiscal Year Ended June 30, 1988

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	$ 27,171,103	$ 27,710,438	$ 539,335
Licenses and permits	517,254	684,516	167,262
Intergovernmental revenue	704,591	895,377	190,786
Charges for services	1,692,773	1,648,163	(44,610)
Fines and forfeitures	0	170,834	170,834
Use of money and property	800,203	2,061,666	1,261,463
Other	0	69,211	69,211
Total Revenues	30,885,924	33,240,205	2,354,281
Expenditures:			
Current:			
General government	8,389,839	5,342,259	3,047,580
Community development	2,430,511	2,009,178	421,333
Public safety	15,878,710	14,820,848	1,057,862
Public works	3,809,194	3,399,552	409,642
Parks and recreation	3,051,017	2,713,266	337,751
Non-departmental	627,919	264,109	363,810
Capital outlays	565,921	302,065	263,856
Total Expenditures	34,753,111	28,851,277	5,901,834
Excess of Revenues Over (Under) Expenditures	(3,867,187)	4,388,928	8,256,115
Other Financing Sources (Uses):			
Operating transfers in	1,085,809	629,532	(456,277)
Operating transfers out	(1,469,489)	(1,469,489)	0
Total Other Financing Sources (Uses)	(383,680)	(839,957)	(456,277)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,250,867)	3,548,971	7,799,838
Fund Balances - July 1	14,578,938	14,578,938	0
Residual equity transfers (Note 15)	(766,425)	(766,425)	0
Fund Balances - June 30	$ 9,561,646	$ 17,361,484	$ 7,799,838

See accompanying notes to combined financial statements

Special Revenue Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 500,000	$ 2,199,675	$ 1,699,675	$ 27,671,103	$ 29,910,113	$ 2,239,010
0	5,107	5,107	517,254	689,623	172,369
2,488,747	2,801,684	312,937	3,193,338	3,697,061	503,723
1,745,748	2,164,761	419,013	3,438,521	3,812,924	374,403
1,038,931	616,357	(422,574)	1,038,931	787,191	(251,740)
14,980	714,861	699,881	815,183	2,776,527	1,961,344
1,379,452	297,470	(1,081,982)	1,379,452	366,681	(1,012,771)
7,167,858	8,799,915	1,632,057	38,053,782	42,040,120	3,986,338
1,190,770	1,192,726	(1,956)	9,580,609	6,534,985	3,045,624
0	163	(163)	2,430,511	2,009,341	421,170
224,471	224,471	0	16,103,181	15,045,319	1,057,862
0	0	0	3,809,194	3,399,552	409,642
2,692,919	2,685,808	7,111	5,743,936	5,399,074	344,862
0	0	0	627,919	264,109	363,810
14,497,393	5,443,991	9,053,402	15,063,314	5,746,056	9,317,258
18,605,553	9,547,159	9,058,394	53,358,664	38,398,436	14,960,228
(11,437,695)	(747,244)	10,690,451	(15,304,882	3,641,684	18,946,566
1,427,479	1,585,451	157,972	2,513,288	2,214,983	(298,305)
(1,188,931)	(794,680)	394,251	(2,658,420)	(2,264,169)	394,251
238,548	790,771	552,223	(145,132)	(49,186)	95,946
(11,199,147)	43,527	11,242,674	(15,450,014	3,592,498	19,042,512
11,033,327	11,033,327	0	25,612,265	25,612,265	0
(12,325)	(12,325)	0	(778,750)	(778,750)	0
$ (178,145)	$ 11,064,529	$ 11,242,674	$ 9,383,501	$ 28,426,013	$ 19,042,512

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Proprietary Fund Types		Totals (Memorandum Only)	
			Fiscal Year Ended	
	Enterprise	Internal Service	June 30, 1988	June 30, 1987
Operating Revenues:				
Charges for services	$ 14,256,546	$ 11,964,079	$ 26,220,625	$ 25,192,032
Other operating revenues	124,618	30,188	154,806	314,443
Total Operating Revenues	14,381,164	11,994,267	26,375,431	25,506,475
Operating Expenses:				
Personal services	2,812,964	803,305	3,616,269	3,386,079
Contractual services	1,450,403	1,159,456	2,609,859	3,280,617
Materials and supplies	1,433,611	619,514	2,053,125	1,963,965
General and administrative	3,905,772	10,494,968	14,400,740	13,396,682
Depreciation and amortization	1,826,971	462,928	2,289,899	2,231,008
Total Operating Expenses	11,429,721	13,540,171	24,969,892	24,258,351
Operating Income (Loss)	2,951,443	(1,545,904)	1,405,539	1,248,124
Non-Operating Revenues (Expenses):				
Interest revenue	1,905,996	442,240	2,348,236	2,166,383
Interest expense	(1,218,246)	(12,059)	(1,230,305)	(876,566)
Gain (Loss) on sale of assets	3,157	(461)	2,696	11,391
Equity in loss of South Coast Area Transit	(78,821)	0	(78,821)	(7,951)
Total Non-Operating Revenues	612,086	429,720	1,041,806	1,293,257
Income Before Extraordinary Loss	3,563,529	(1,116,184)	2,447,345	2,541,381
Extraordinary Loss (Note 12)	0	0	0	(2,055,000)
Net Income (Loss)	3,563,529	(1,116,184)	2,447,345	486,381
Retained Earnings - July 1	28,544,192	7,096,198	35,640,390	32,226,067
Residual equity transfer (Note 15)	0	0	0	2,927,942
Retained Earnings - June 30	$ 32,107,721	$ 5,980,014	$ 38,087,735	$ 35,640,390

See accompanying notes to combined financial statements

City of San Buenaventura
COMBINED STATEMENT OF CHANGES IN
FINANCIAL POSITION - ALL PROPRIETARY FUND TYPES
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Proprietary Fund Types		Totals (Memorandum Only)	
			Fiscal Year Ended	
	Enterprise	Internal Service	June 30, 1988	June 30, 1987
Sources of Working Capital:				
Operations:				
Income before extraordinary loss	$ 3,563,529	$ (1,116,184)	$ 2,447,345	$ 2,541,381
Extraordinary loss	0	0	0	(2,055,000)
Net income (loss)	3,563,529	(1,116,184)	2,447,345	486,381
Items not requiring working capital - depreciation	1,826,971	462,928	2,289,899	2,231,008
Working Capital Provided (Used) by Operations	5,390,500	(653,256)	4,737,244	2,717,389
Increase (decrease) in state water line project liability	(53,076)	0	(53,076)	(136,461)
Contributions - all sources	714,815	174,143	888,958	865,169
Long-term contract-COP Sewer	0	0	0	4,845,000
Total Sources of Working Capital	6,052,239	(479,113)	5,573,126	8,291,097
Uses of Working Capital:				
Residual equity transfer	0	0	0	(2,927,942)
Increase (decrease) in restricted cash	778,439	0	778,439	455,419
Acquisition of fixed assets (net)	2,043,815	601,757	2,645,572	2,151,148
Increase (decrease) in investment in South Coast Area Transit	(78,821)	0	(78,821)	(7,951)
Increase (decrease) in other assets	588,764	0	588,764	512,839
Increase (decrease) in revenue bonds payable	595,000	0	595,000	3,235,000
Total Uses of Working Capital	3,927,197	601,757	4,528,954	3,418,513
Net Increase (Decrease) in Working Capital	$ 2,125,042	$ (1,080,870)	$ 1,044,172	$ 4,872,584

City of San Buenaventura
COMBINED STATEMENT OF CHANGES IN
FINANCIAL POSITION - ALL PROPRIETARY FUND TYPES - Continued
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Proprietary Fund Types		Totals (Memorandum Only)	
			Fiscal Year Ended	
	Enterprise	Internal Service	June 30, 1988	June 30, 1987
Elements of Net Increase Increase (Decrease) in Working Capital:				
Cash and investments	$ 1,959,849	$ 230,379	$ 2,190,228	$ 7,720,110
Accounts receivable, net	(234,659)	(438)	(235,097)	32,119
Due from other governments	329	(131)	198	(545,095)
Due from others	22,246	(386,008)	(363,762)	(48,831)
Prepaid expenses	150	32,413	32,563	(135)
Accounts payable	590,790	(213,450)	377,340	(680,458)
Contracts payable	2,501	0	2,501	(20,639)
Interest payable	9,933	0	9,933	39,953
Accrued liabilities	0	(620,288)	(620,288)	(862,104)
Deposits	(10,984)	(123,347)	(134,331)	(680,973)
Current portion of long-term debt	(215,113)	0	(215,113)	(76,363)
Other	0	0	0	(5,000)
Net Increase (Decrease) in Working Capital	$ 2,125,042	$ (1,080,870)	$ 1,044,172	$ 4,872,584

See accompanying notes to combined financial statements

Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised November 6, 1973. The City operates under a Council-Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (streets, water and sanitation), parks and recreation, community development (planning and zoning), and general administrative services.

A. Reporting Entity:

The decision to include related entities in the City's GPFS pursuant to GASB requirements was determined by applying the following criteria. The first criterion is the governing body's ability to exercise oversight responsibility, of which, the most significant indication is that of financial interdependency. Other indications are the selection of governing authority, designation of management, ability to influence operations, and accountability for fiscal matters. The second criterion used to include related entities in the GPFS is the existence of special financing relationships and/or the ability to exercise oversight responibilities. Based upon these criteron, the following is a summary of each component unit included in the City's GPFS.

Redevelopment Agency of the City of San Buenaventura (Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying combined financial statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term obligations included in the general long-term obligations account group.

San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority, formerly known as the San Buenaventura Civic Improvement Corporation, is a nonprofit corporation organized under the Nonprofit Public Benefit Corporation Law of the State of California. It was established for the purpose of providing financial assistance to the City of San Buenaventura for the purchase of equipment and acquisition, construction, and improvement of certain land and property. The Authority's activities consist only of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert to the City. The activities of the Authority are included in a capital

Note 1: Summary of Significant Accounting Policies - Continued

projects fund with long-term obligations reflected in the long-term obligations account group. For financial reporting purposes the lease between the City and the Authority has been eliminated.

There are no other entities which meet the criteria for inclusion in the City's GPFS.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting:

The accounts of the City are organized on the basis of funds with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations other than debt issued for, and serviced primarily by, proprietary fund types.

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Note 1: Summary of Significant Accounting Policies - Continued

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges or where the determination of net income is considered appropriate.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Types

Agency Funds:

These funds are used to account for assets held by the City in a trustee capacity.

C. General Fixed Assets and General Long-Term Debt Account Groups:

Fixed assets used in governmental fund types are accounted for in the general fixed assets account group. General fixed assets consist of land, buildings, structures and improvements, machinery and equipment, certain office equipment (including office furniture) and are not depreciated. The City does not capitalize infrastructure fixed assets.

All fixed assets are valued at historical costs when available. Contributed assets are valued at fair market value on the date donated.

Long-term obligations which are to be financed from the general resources of the City are accounted for in the general long-term obligations account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura are also included in the general long-term obligations account group.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations on a straight-line basis. Accumulated depreciation is reported in proprietary fund balance sheets. The estimated useful lives are as follows:

Note 1: Summary of Significant Accounting Policies - Continued

Buildings	-	20-50 years
Improvements	-	20-45 years
Equipment	-	3-30 years

D. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. Generally, only current assets and current liabilities are included on the balance sheet with this measurement focus. The operating statements for these funds present increases (i.e., revenues and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities for these funds are included on the balance sheet with this measurement focus. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present revenues and expenses in net total assets.

The modified accrual basis of accounting is followed for all governmental and agency fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. The City considers interest, subventions and grant revenues billed but not received as susceptible to accrual. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable; the exception to this general rule is for unmatured principal and interest on general long-term obligations which are recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

The accrual basis of accounting is used for all proprietary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled service receivables, which are not significant, are not recognized as revenue.

E. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. During May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two year plan with each year adopted separately.

Note 1: Summary of Significant Accounting Policies - Continued

2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.

3. Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds.

4. Expenditures may not legally exceed budgeted appropriations at the program level, however, budget amounts may be transferred within departments. The level of control is the department level. The level of control for special revenue funds, however, is the program level (general government, public safety, community development, public works, parks and recreation, non-departmental and capital outlays).

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at year end. Budget revisions made during the year ended June 30, 1988 were not significant.

F. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed. Amounts encumbered at year end are reappropriated in the following year.

G. Inventories:

Inventories are valued at average cost on a first-in-first-out basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

H. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in "Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

I. Accounts and Contracts Payable:

The City makes an effort to promptly pay for goods and services billed prior to June 30 each year. The City's accrued liabilities

Note 1: Summary of Significant Accounting Policies - Continued

were recorded at June 30, 1988 to ensure a fair presentation of the City's financial position.

J. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation and sick leave as earned. The accrual is recorded in the employee fringe benefits internal service fund and other funds are billed accordingly.

K. Comparative Data:

Comparative data for the prior year has been presented in certain parts of the accompanying combined financial statements in order to provide an understanding of changes in the City's financial position and operations.

L. Self-Insurance:

The City has workers' compensation insurance coverage to a statute limit based on claim or award (unlimited company paid). The City's self-insurance retention for each type of coverage is $150,000. As of June 30, 1988 the estimated workers' compensation liability for claims incurred prior to June 30, 1988 was $1,600,353 and is included under the caption "accrued liabilities" in the employee fringe benefits internal service fund.

During the 1986-87 fiscal year the City Council voted to self-insure the City due to the unavailability and high cost of public liability insurance. During the 1987-88 fiscal year the City was able to secure public liability insurance due to the City's strong risk management program and improved market conditions. The City was able to obtain $10 million of public liability insurance coverage in excess of a $1 million self-insured retention. At June 30, 1988, $878,421 has been accrued in the risk management fund for losses incurred prior to June 30, 1988.

M. Total Columns on Combined Statements - Overview:

Total columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or changes in financial position in conformance with generally accepted accounting principles.

Note 1: Summary of Significant Accounting Policies - Continued

N. Restricted Assets:

Certain restricted cash and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and investments are also restricted for deposits held in trust in the enterprise funds and amounts restricted by Council action.

O. Reclassifications:

Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Note 2: Investments

Cash and invested cash are invested in various financial institutions and are carried at cost as follows:

	Carrying Amount	Bank Balance
Insured (FDIC and FSLIC)	$ 524,504	$ 524,504
Uninsured - collateral held by the City's agent in City's name	1,657,804	2,498,464
Uncollateralized	2,004,196	2,004,196
Total Cash and Invested Cash	$4,186,504	$5,022,164

The City manages its pooled idle cash investments under the guidelines of the State of California Government Code Section 53601. These guidelines afford the City a broad spectrum of investment opportunities as long as the investment under consideration is deemed prudent and allowed under state legislation. Through daily and projected cash flow determinations the City maintains a level of investment of idle cash as near 100 percent as possible. Maturities are selected to anticipate cash needs thereby eliminating the need for forced liquidation. As required by law a Treasury Investment Report is prepared for the City Council's review on a monthly basis.

A summary of the investments is broken into the following three categories: (1) Insured or registered or the securities are held by the City or its agent in the City's name (2) Uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name and (3) Uninsured and unregistered, with the securities held by the counterparty, or by its trust department or agent but not in the City's name. The City has no Category (3) investments held at June 30, 1988. The investments as of this date are categorized as follows:

Note 2: Investments - Continued

	Category 1	Category 2	Carrying amount	Market value
Commercial Paper	$ 1,000,000	$ 4,999,028	$ 5,999,028	$ 6,005,250
Banker's Acceptances	10,764,974	4,847,118	15,612,092	16,070,310
U.S. Government Securities	20,896,909	16,000,000	36,896,909	35,824,749
Medium Term Notes	9,200,000	0	9,200,000	9,200,000
Subtotal	41,861,883	25,846,146	67,708,029	67,100,309
Investment in State Treasurers Pool	0	0	42,515,000	42,515,000
Total Investments	$41,861,883	$25,846,146	$110,223,029	$109,573,335

The City has monies held by trustees or fiscal agents pledged to the payment or security of certain bonds and certificates of participation. The California Government Code provides that these monies, in absence of specific statutory provisions governing the issuance of bonds or certificates, may be invested in accordance with the ordinance, resolutions or indentures specifying the types of investments its trustee or fiscal agents may make. These ordinance resolutions or indentures are generally more restrictive than the City's general investment policy. These funds are Category (2) monies as previously defined. Included in the $14,021,172 held by the trustees or fiscal agents are accumulated deferred compensation funds aggregating $3,816,872. These funds are not included in the Category (2) classification but are termed as uncategorized as the majority, $3,747,378, of the funds are mutual funds held with ICMA Retirement Corporation. The remaining $69,494 are City held funds invested with Fidelity Security Life, Metropolitan Life and United Fidelity Life.

Note 3: South Coast Area Transit District (SCAT)

SCAT is operated and financed by the Cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1988, the City of San Buenaventura held a 36 percent interest in SCAT. The City's net equity in SCAT accounted for under the equity method was $1,785,767 at June 30, 1988. A summary of the financial information for SCAT at June 30, 1988 is as follows:

Total Assets	$5,112,148
Total Liabilities	$ 960,133
Total Net Equity	4,152,015
Total Liabilities and Net Equity	$5,112,148
Total Revenues	$3,815,825
Total Expenses	(4,384,970)
Net Loss	$ (569,145)

Note 3: South Coast Area Transit District (SCAT) - Continued

The City's share of the net operating loss was $204,892 for the fiscal year ended June 30, 1988, however, the City's share of the operating capital contribution was $126,071 resulting in a net decrease in equity of $78,821 from the prior fiscal year. The City accounts for the SCAT investment in the Enterprise Fund as monies for the acquisition originated from this fund.

Note 4: Property Taxes

A State Constitutional Amendment (Proposition 13) provided that the tax rate be limited to one percent of full cash value (same as $4.00 per $100 assessed value), levied only by the County, and shared with all other political jurisdictions including the City. Each jurisdiction (including the City) may increase its tax rate levy for voter approved debt. Property taxes levied for the fiscal year ended June 30 are payable in equal installments due on November 1 and February 1 and collectible on December 10 and April 10 respectively. Taxes become a lien on the property effective March 1. Property taxes receivable at June 30, 1988 are insignificant.

Note 5: Due from Other Governments/Agencies

The amount due from other governments/agencies in the general fund is from various sources, the primary one being sales tax monies due the City.

Note 6: Fixed Assets

A summary of changes in general fixed assets is as follows:

Description	Balance July 1, 1987	Additions	Retirements	Balance June 30, 1988
Land	$ 3,472,430	$ 0	$ 0	$ 3,472,430
Buildings, Structures and Improvements	21,565,172	0	0	21,565,172
Machinery and Equipment	6,318,548	412,965	52,355	6,679,158
Construction in Progress	16,818,448	6,496,539	86,305	23,228,682
Total	$48,174,598	$6,909,504	$138,660	$54,945,442

A summary of proprietary fund type property, plant and equipment as of June 30, 1988 is as follows:

Note 6: Fixed Assets - Continued

Description	Enterprise	Internal Service
Land	$ 219,842	$ 0
Buildings	14,040,286	15,191
Improvements other than buildings	40,439,973	0
Machinery and equipment	18,174,150	4,022,811
Construction in progress	7,487,158	71,664
Total	80,361,409	4,109,666
Less accumulated depreciation	23,345,061	2,344,275
Net	$57,016,348	$1,765,391

Note 7: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the fiscal year ended June 30, 1988:

	Municipal Improvement Revenue Bonds	Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Long-Term Advances	Total
Obligations Payable at July 1, 1987	$5,090,000	$55,595,000	$18,520,000	$1,165,000	$11,903,337	$92,273,337
Debt Issued	0	0	0		854,141	854,141
Debt Retired	0	1,925,000	445,000	80,000	198,354	2,648,354
Obligations Payable at June 30, 1988	$5,090,000	$53,670,000	$18,075,000	$1,085,000	$12,559,124	$90,479,124

Obligations payable at June 30, 1988 are comprised of the following issues:

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of $5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing amounts from $40,000 to $535,000 beginning in 1994 and carry an interest rate of 10.375 percent per annum. The total amount outstanding as of June 30, 1988 is $5,090,000. Funding sources for repayment include interest earnings on designated funds held in

Note 7: Long-Term Debt and Advances Payable - Continued

the debt service fund plus a letter of credit through December 1, 1988.

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Equipment

Certificates of Participation in the amount of $4,385,000 were issued in November of 1983. They were issued to finance and refinance the acquisition, delivery, and installation of various items of equipment. The certificates mature in November 1988 with an interest rate of 8.25 percent. The total amount outstanding as of June 30, 1988 is $1,015,000. Funding sources for repayment include interest earnings on designated funds held in the debt service fund and a drawdown from capital outlay monies for department rental payments on equipment.

Certificates of Participation in the amount of $4,480,000 were issued in August of 1986. They were issued to finance the acquisition, delivery and installation of various items of equipment. The certificates mature in increasing amounts from $720,000 to $1,510,000 per year until 1991 and carry interest rates ranging from 5.50 percent to 6.20 percent per annum. The total amount outstanding at June 30, 1988 is $3,795,000. Funding sources for repayment include interest payments on designated funds held in the debt service fund and a drawdown from capital outlay monies for department rental payments on equipment.

Capital Improvement Projects

On April 1, 1986, the City issued $22,920,000 in Certificates of Participation with interest rates ranging from 5.70 percent to 7.38 percent per annum. The certificates were issued with the purpose of refunding a prior debt issue and to provide funds for improvements to the City Hall Annex and San Jon Corporation Yard. The certificates mature in increasing amounts from $130,000 to $1,895,000 beginning in 1988. The total amount outstanding as of June 30, 1988 is $22,850,000. Funding sources for the repayment include interest earnings on the reserve accounts held in the general fund for advances and with the trustee, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges.

In February of 1987, the City issued $5,340,000 in Certificates of Participation with interest rates of 4.50 percent to 6.90 percent per annum to advance refund an outstanding debt issue. The certificates will mature in varying amounts from $210,000 to $775,000 beginning in 1988. The total amount outstanding as of June 30, 1988 is $5,110,000. Funding sources for repayment include interest earnings on reserve accounts held in the general fund for advances and with the trustee, interest earnings on designated funds held in the debt service fund, and corporation yard/golf course facility charges.

Note 7: Long-Term Debt and Advances Payable - Continued

Certificates of Participation in the amount of $20,900,000 were issued in August of 1986. These certificates were issued to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing amounts from $400,000 to $2,000,000 with payments commencing in 1996 and continuing to 2016. Interest with respect to certificates from the date of their delivery through August 12, 1986 will be calculated at a fixed rate of 4.85 percent. Thereafter the interest represented by the certificates were to be calculated at a variable rate established by the Remarketing Agent as such that the rate would not exceed the interest rate that would result in the market value of the certificates being 100 percent of the principal amount thereof plus accrued interest, if any. However, at the option of the City, the variable rate could be converted to a fixed rate as established by the Remarketing Agent and prevailing market conditions. The City's option to convert to a fixed rate of 6.85 percent was exercised as of February 2, 1987.

Revenue Bonds

Sewer

In October of 1986 the City issued $13,155,000 in Sewer Revenue Refunding Bonds to refund certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent and are due in installments ranging from $210,000 to $815,000 through 2015. Total amount outstanding as of June 30, 1988: $13,070,000.

$1,000,000, March 1, 1971, Sewer Series A Serial Bonds due in installments ranging from $50,000 to $75,000 through March 1, 1996; interest rate of 5.00 percent per annum. Total amount outstanding as of June 30, 1988: $500,000.

$1,500,000, September 1, 1971, Sewer Series B Serial Bonds due in installments ranging from $70,000 to $115,000 through September 1, 1996; interest rates ranging from 5.00 percent to 5.50 percent per annum. Total amount outstanding as of June 30, 1988: $820,000.

Water

$2,500,000, February 1, 1969, Waterworks Serial Bonds due in installments ranging from $95,000 to $170,000 through February 1, 1999; interest rate of 5.40 percent per annum. Total amount outstanding as of June 30, 1988: $1,420,000. Beginning February 1, 1984, the trustee exercised the option of collecting an additional $25,000 prior to maturity per the bond agreement.

$1,330,000, August 1, 1970, Waterworks Series A Serial Bonds due in installments ranging from $100,000 to $115,000 through August 1, 1990; interest rate of 6.70 percent per annum. Total amount outstanding as of June 30, 1988: $320,000.

$2,670,000, February 1, 1972, Waterworks Series B Serial Bonds due in installments ranging from $70,000 to $340,000 through February 1, 2002; interest rates ranging from 5.00 percent to 5.50 percent per annum. Total amount outstanding as of June 30, 1988: $1,945,000.

Note 7: Long-Term Debt and Advances Payable - Continued

Redevelopment Agency Tax Allocation Bonds

First Issue

$1,140,000, May 15, 1973, Tax Allocation Bonds due in annual installments ranging from $50,000 to $90,000 through May 15, 1998; interest rates ranging from 5.10 percent to 5.25 percent per annum. Total amount outstanding as of June 30, 1988: $670,000.

Second Issue

$710,000, November 15, 1973, Tax Allocation Bonds due in annual installments ranging from $25,000 to $50,000 through March 15, 1998; interest rates ranging from 5.00 percent to 5.25 percent per annum. Total amount outstanding as of June 30, 1988: $415,000.

Total Future Debt Payment Summary:

As of June 30, 1988, the total future debt payments including interest are as follows:

Year Ended June 30	Municipal Improvement Revenue	Certificates of Participation	Revenue	Redevelopment Agency Tax Allocation	Total
1989-1993	$ 2,640,438	$ 24,046,725	$ 8,704,625	$ 702,560	$ 36,094,348
1994-1998	3,001,659	19,375,183	8,148,325	720,963	31,246,130
1999-2003	3,041,000	20,662,621	8,058,505	0	31,762,126
2004-2008	3,042,912	20,832,679	4,044,194	0	27,919,785
2009-2013	3,053,113	20,824,930	4,016,791	0	27,894,834
2014-2018	310,303	17,619,537	2,382,918	0	20,312,758
Total	$15,089,425	$123,361,675	$35,355,358	$1,423,523	$175,229,981

At June 30, 1988, city management believes that the City has complied with all requirements of its various debt agreements.

Long-Term Advances Payable

The City has advanced monies to the Agency for project costs and administrative expenses. The Agency's total indebtedness to the City by project is as follows:

Mission Plaza Redevelopment Project	$ 2,107,171
Downtown Redevelopment Project	7,450,177
Beachfront Redevelopment Project	2,410,368
Total	$11,967,716

Note 7: Long-Term Debt and Advances Payable - Continued

This amount has been fully reserved in the City's general fund and capital projects funds.

Effective July 1, 1986, the City entered into an agreement with the Agency whereby the Agency will make annual payments of $266,431 from 1986 through 2016 for the retirement of $2,894,916 of the Agency's outstanding indebtedness to the City. The annual payments on the refinanced portion of the outstanding debt include an interest factor of 6.25 percent. The remaining outstanding indebtedness to the City (not refinanced) is interest bearing at a rate of 7 percent per annum.

Outstanding loan balances are being repaid to the City through the collection of tax increments.

The U.S. Department of Housing and Urban Development has provided the Agency with a $1,000,000 advance to be utilized for the Redevelopment project. The principal amount is due and payable in six equal installments. On August 15, 1983 and August 15, 1984 the Agency paid interest only on the amount borrowed to date. The first principal installment with interest was paid on August 15, 1985, leaving an outstanding balance of $591,408 as of June 30, 1988.

Note 8: Interfund Receivables and Payables

The interfund receivables and payables balances as of June 30, 1988 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 0	$5,510
Agency Funds:		
Victoria	5,510	0
Total	$5,510	$5,510

Note 9: Pension Plan

The City contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employees retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for all safety employees and a separate program for all other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1988 was $7,054,362 for safety employees and $11,640,487 for all other qualifying employees. The City's total payroll for this period was $21,298,655.

Note 9: Pension Plan - Continued

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1988 were 17.495 percent for safety employees and 6.572 percent for all other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for all other qualifying employees.

The amount shown below as the "pension benefit obligation" is a standarized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the System on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the System.

The pension benefit of the obligation was computed as part of an actuarial valuation performed as of June 30, 1987. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.50 percent a year compounded annually, (b) projected salary increases of 5 percent a year compounded annually attributable to inflation, (c) additional projected salary increases of 2 percent a year attributable to seniority/merit, and (d) no postretirement benefit increases.

Total unfunded pension benefit obligation applicable to the City's employees was $221,554 at June 30, 1987 as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$18,180,504
Current employees -	
Accumulated employee contributions including allocated investment earnings	14,239,572
Employer-financed vested	18,630,517
Employer-financed nonvested	706,508
Total pension benefit obligation	51,757,101
Net assets available for benefits at cost (market value - $64,522,505)	51,535,547
Unfunded pension benefit obligation	$ 221,554

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

Note 9: Pension Plan - Continued

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also used the level percentage of payroll method to amortize any unfunded actuarial liability. The amortization period of the unfunded actuarial liability ends on June 30, 1987.

The significant actuarial assumptions used to compute the actuarially determined contributions requirement are the same as those used to compute the pension benefit obligation as previously described.

Contributions to PERS totaling $1,999,185 were made during the fiscal year ended June 30, 1988 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1987. These contributions consisted of $1,944,471 normal cost (10.69 percent of current covered payroll) and $54,714 amortization of the unfunded actuarial accrued liability (0.29 percent of current covered payroll). The City contributed $2,793,667 which includs a portion of the employees contribution which the City has paid on their behalf (14.943 percent of current covered payroll); employees contributed $680,543 (3.641 percent of current covered payroll).

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. The City has been informed by PERS that system-wide ten-year trend information may be found in the California Public Employees Retirement System Annual Reports. For the year ended June 30, 1987, available assets were sufficient to fund 99.57 percent of the pension benefit obligation. Unfunded pension benefit obligation represented .01 percent of the annual payroll for employees covered by the PERS for the year ended June 30, 1987. Showing unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for the three years ended 1988, 1987 and 1986, the City's contributions to the System all made in accordance with actuarially determined requirements were 10.69, 13.47 and 16.16 percent, respectively, of annual covered payroll. Certain three-year trend information for years prior to 1987 is not presented as it is not available.

Note 10: State Water Project

The City has entered into an agreement for the allocation of water from the State's Water Plan. This agreement runs through the fiscal year ending June 30, 2035. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City has accrued a current liability of $561,586 to be paid during the 1989 fiscal year. The City's net investment (at cost) in the State Water Line project (assets less liabilities) at June 30, 1988 is approximately $6,690,000.

Note 11: Commitments and Contingencies

The City has a commitment of $2,511,060 for contracts awarded but not completed at June 30, 1988. This amount consists of $455,689 in the special revenue funds, $760,815 in the capital projects funds and $1,294,556 in the enterprise funds. The major contracts outstanding are for renovation of the City's maintenance yard, street improvements, water main replacements, Saticoy Well conditioning facility, a Water Facilities centralized computer system, sewer Cogeneration Energy Effiency System, Bristol trunk sewer main, Fairground improvements/Surfers Point, and finalization of City Hall West.

A variety of lawsuits and claims were pending against the City as of June 30, 1988. In the opinion of management, an adverse result in any or all of such matters would not have a material, adverse effect on the financial position of the City.

The City of San Buenaventura has allowed the use of its name on various types of long-term indebtedness not directly related to general City operations.

This includes mortgage revenue bonds issued to finance construction of low and moderate income housing as well as two other mortgage revenue bonds for non-redevelopment areas of the City. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under their name. These bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason these non-City obligations are not reflected in the accompanying financial statements.

During the year ended June 30, 1986, the golf and building maintenance proprietary funds entered into a long-term, informal agreement to reimburse the lease obligations fund for the cost of improvements financed through the issuance of certificates of participation. It is anticipated that the golf and building maintenance funds will transfer amounts to the lease obligations fund pursuant to the following schedule:

Golf	$100,000 per year for 7 years, and $50,000 in the final year
Building Maintenance	$250,000 per year for 30 years

Note 12: Advance Refundings

In prior years, the City defeased certain certificates of participation by placing the proceeds of new certificates in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and the liability for the defeased certificates are not included in the City's financial statements. At June 30, 1988, $31.9 million of bonds outstanding are considered defeased.

Note 13: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1988 (in thousands of dollars):

	Sewer/ Sanitation	Water	Golf	SCAT	Total
Operating revenue	$ 6,000	$ 7,368	$1,013	$ 0	$14,381
Depreciation and amortization expense	1,060	711	55	0	1,826
Operating income	490	2,345	117	0	2,952
Net income (loss)	847	2,657	138	(79)	3,563
Current capital contributions	233	480	2	0	715
Net addition of fixed assets	806	1,212	26	0	2,044
Net working capital	216	1,740	169	0	2,125
Total assets	49,373	45,799	771	1,786	97,729
Bonds and other long-term liabilities: Payable from operating revenues	14,060	7,317	0	0	21,377
Total equity	$34,238	$37,281	$ 758	$1,786	$74,063

Note 14: Other Reserved Fund Balances/Retained Earnings

The following is a breakdown of reserved balances for the General Fund:

Inventory of supplies	$ 300,278
Advance to Redevelopment Agency	7,427,237
Encumbrances	348,274
Intent to purchase	998,839
Other	9,337
Total Reserved	$ 9,083,967

A breakdown of reserved and designated fund balances for the remaining governmental fund types is as follows:

	Special Revenue	Debt Service	Capital Projects
Reserved:			
Encumbrances	$ 507,544	$ 0	$ 1,076,926
Debt service	0	35,854,372	0
Advance to Redevelopment Agency	0	0	4,540,479
Current projects	6,812,144	0	23,766,882
Total Reserved	$7,319,688	$35,854,372	$29,384,287

Note 14: Other Reserved Fund Balances/Retained Earnings - Continued

Designated:			
Anticipated projects	$2,780,005	$ 0	$ 2,387,049
Total Designated	$2,780,005	$ 0	$ 2,387,049

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

	Enterprise	Internal Service
Reserved:		
Debt service	$ 2,996,581	$ 0
Current projects	13,918,119	4,061,809
Total Reserved	$16,914,700	$4,061,809

Note 15: Residual Equity Transfers

During the 1987-88 fiscal year a residual equity transfer in the amount of $778,750 was made to the general capital improvement fund from the general fund. This transfer funded $225,000 for the acquisition of new computer equipment at the police/fire headquarters; $250,000 to supplement the cost of engineering personal services, which are appropriated in the general fund but charged to the traffic administration support project in the general capital improvement fund; and $303,750 to support the cost of acquiring citywide computers and equipment.

A residual equity transfer from the parks and recreational activities fund was made to the general fund in the amount of $11,500. This amount represents the revenue generated from Arroyo Verde Park parking fees. This revenue is used for maintenance of the park and is, therefore, more appropriate in the general fund, as park maintenance is a general fund function.

A residual equity transfer was made from the landbanking/parking lot maintenance fund to the general fund in the amount of $825. The purpose of this transfer was to close the landbanking/parking lot maintenance fund.

Note 16: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The recreational activities fund has experienced a deficit fund balance. The deficit fund balance will be eliminated by increased revenues received in the 1988-89 fiscal year.

The building maintenance fund is experiencing a deficit retained earnings balance carried forward from the prior year. During fiscal year 1986-87 operating expenses increased significantly compared to the 1985-86 fiscal year with no compensating increase in revenue during that year. Beginning with fiscal year 1987-88 revenues have been increased to bring retained earnings to a positive balance in the fiscal year 1988-89.

The special revenue street lighting fund exceeded appropriation levels in the fiscal year ended June 30, 1988.

GOVERNMENTAL FUND TYPES

General Fund

GENERAL FUND

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Taxes	$ 27,171,103	$ 27,710,438	$ 539,335	$ 24,976,913
Licenses and permits	517,254	684,516	167,262	525,595
Intergovernmental revenue	704,591	895,377	190,786	625,161
Charges for services	1,692,773	1,648,163	(44,610)	1,605,087
Fines and forfeitures	0	170,834	170,834	989,752
Use of money and property	800,203	2,061,666	1,261,463	1,650,085
Other	0	69,211	69,211	81,841
Total Revenues	30,885,924	33,240,205	2,354,281	30,454,434
Expenditures:				
Current:				
General government - executive	2,573,099	2,250,817	322,282	2,161,930
General government - staff agencies	5,816,740	3,091,442	2,725,298	2,744,622
Community development	2,430,511	2,009,178	421,333	1,991,943
Public safety - police	10,286,570	9,713,570	573,000	9,303,279
Public safety - fire	5,592,140	5,107,278	484,862	4,858,907
Public works	3,809,194	3,399,552	409,642	3,155,218
Parks and recreation	3,051,017	2,713,266	337,751	2,622,811
Non-departmental	627,919	264,109	363,810	780,917
Capital outlays	565,921	302,065	263,856	1,105,855
Total Expenditures	34,753,111	28,851,277	5,901,834	28,725,482
Excess of Revenues Over (Under) Expenditures	(3,867,187)	4,388,928	8,256,115	1,728,952
Other Financing Sources (Uses):				
Operating transfers in	1,085,809	629,532	(456,277)	47,224
Operating transfers out	(1,469,489)	(1,469,489)	0	(1,394,670)
Total Other Financing Sources (Uses)	(383,680)	(839,957)	(456,277)	(1,347,446)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,250,867)	3,548,971	7,799,838	381,506
Fund Balances - July 1	14,578,938	14,578,938	0	16,641,124
Residual equity transfers	(766,425)	(766,425)	0	(2,443,692)
Fund Balances - June 30	$ 9,561,646	$ 17,361,484	$ 7,799,838	$ 14,578,938

Special Revenue Funds

SPECIAL REVENUE FUNDS

Traffic Mitigation Improvement Fund – To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

Traffic Safety Fund – To account for monies received from vehicle code fines to be used for costs related to street maintenance.

Gas Tax Fund – To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

Job Training Partnership Act Fund (JTPA) – To account for the use of all JTPA grant funds received from the County of Ventura.

Police Special Events Fund – To account for revenue and costs related to providing police services to special entities on a contractual basis.

Juanamaria Development Fund – To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

Recreational Activities Fund – To account for revenues and costs related to providing recreational programs to the general public.

Park and Recreation Tax Fund – To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

Landbanking/Parking Lot Maintenance Fund – To account for revenue used for acquisition and maintenance of various city parking lots.

Street Lighting Fund – To account for street lighting revenue and expenditures for the City of San Buenaventura.

Portobello Maintenance Fund – To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1988
With Comparative Totals for June 30, 1987

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Police Special Events	Juanamaria Development
ASSETS						
Cash and investments	$ 2,085,648	$ 0	$ 5,388,899	$ 0	$ 47,425	$ 716,365
Accounts receivable, net	0	0	0	12,235	9,361	0
Due from other governments	0	33,876	0	21,389	270	0
Prepaid expenses	0	0	0	0	5,348	0
Total Assets	$ 2,085,648	$ 33,876	$ 5,388,899	$ 33,624	$ 62,404	$ 716,365
LIABILITIES AND FUND BALANCES						
Liabilities:						
Cash overdraft	$ 0	$ 0	$ 0	$ 14,105	$ 0	$ 0
Accounts payable	7,156	0	76,790	901	1,474	0
Contracts payable	0	0	10,805	0	0	0
Deposits	0	0	0	0	0	0
Total Liabilities	7,156	0	87,595	15,006	1,474	0
Fund Balances:						
Reserved for encumbrances	0	0	166,028	1,273	0	48,728
Reserved for current projects	0	0	5,135,276	0	5,347	0
Unreserved:						
Designated	2,078,492	33,876	0	0	0	667,637
Undesignated	0	0	0	17,345	55,583	0
Total Fund Balances	2,078,492	33,876	5,301,304	18,618	60,930	716,365
Total Liabilities and Fund Balances	$ 2,085,648	$ 33,876	$ 5,388,899	$ 33,624	$ 62,404	$ 716,365

Recreational Activities	Park and Recreation Tax	Landbanking/ Parking Lot Maintenance	Street Lighting	Portobello Maintenance	Totals	
					June 30, 1988	June 30, 1987
$ 32,506	$ 2,967,714	$ 0	$ 470,723	$ 22,066	$ 11,731,346	$ 11,528,714
3,589	0	0	0	0	25,185	43,912
4,710	331,754	0	1,549	0	393,548	51,764
0	0	0	0	0	5,348	3,523
$ 40,805	$ 3,299,468	$ 0	$ 472,272	$ 22,066	$ 12,155,427	$ 11,627,913
$ 0	$ 0	$ 0	$ 0	$ 0	$ 14,105	$ 39,676
45,899	47,048	0	70,513	0	249,781	196,616
0	1,553	0	0	0	12,358	1,300
0	814,654	0	0	0	814,654	356,994
45,899	863,255	0	70,513	0	1,090,898	594,586
52,583	238,932	0	0	0	507,544	1,506,893
13,813	1,657,708	0	0	0	6,812,144	7,288,454
0	0	0	0	0	2,780,005	1,631,891
(71,490)	539,573	0	401,759	22,066	964,836	606,089
(5,094)	2,436,213	0	401,759	22,066	11,064,529	11,033,327
$ 40,805	$ 3,299,468	$ 0	$ 472,272	$ 22,066	$ 12,155,427	$ 11,627,913

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Police Special Events	Juanamaria Development
Revenues:						
Taxes	$ 1,235,896	$ 0	$ 0	$ 0	$ 0	$ 721,000
Licenses and permits	0	0	4,580	0	0	0
Intergovernmental revenue	0	0	2,195,273	247,144	0	0
Charges for services	0	0	0	0	228,660	0
Fines and forfeitures	0	616,357	0	0	0	0
Use of money and property	0	0	423,037	0	0	0
Other	0	0	5,206	0	0	0
Total Revenues	1,235,896	616,357	2,628,096	247,144	228,660	721,000
Expenditures:						
Current:						
General government	0	0	0	232,384	0	0
Community development	0	0	0	0	0	163
Public safety	0	0	0	0	224,471	0
Parks and recreation	0	0	0	0	0	0
Capital outlays	0	0	3,213,074	0	0	4,472
Total Expenditures	0	0	3,213,074	232,384	224,471	4,635
Excess of Revenues Over (Under) Expenditures	1,235,896	616,357	(584,978)	14,760	4,189	716,365
Other Financing Sources (Uses):						
Operating transfers in	0	0	171,472	0	2,875	0
Operating transfers out	0	(582,481)	0	0	0	0
Total Other Financing Sources (Uses)	0	(582,481)	171,472	0	2,875	0
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	1,235,896	33,876	(413,506)	14,760	7,064	716,365
Fund Balances - July 1	842,596	0	5,714,810	3,858	53,866	0
Residual equity transfer	0	0	0	0	0	0
Fund Balances - June 30	$ 2,078,492	$ 33,876	$ 5,301,304	$ 18,618	$ 60,930	$ 716,365

Recreational Activities	Park and Recreation Tax	Landbanking/ Parking Lot Maintenance	Street Lighting	Portobello Maintenance	Totals Fiscal Year Ended June 30, 1988	Totals Fiscal Year Ended June 30, 1987
$ 0	$ 242,779	$ 0	$ 0	$ 0	$ 2,199,675	$ 1,129,394
527	0	0	0	0	5,107	66,821
26,030	331,688	0	1,549	0	2,801,684	3,156,341
1,010,766	0	0	925,335	0	2,164,761	2,069,057
0	0	0	0	0	616,357	0
20,158	269,426	2,240	0	0	714,861	564,252
13,417	277,197	0	1,650	0	297,470	232,214
1,070,898	1,121,090	2,240	928,534	0	8,799,915	7,218,079
0	0	66,606	893,736	0	1,192,726	1,299,080
0	0	0	0	0	163	0
0	0	0	0	0	224,471	236,984
2,685,808	0	0	0	0	2,685,808	2,162,891
24,408	2,200,875	1,162	0	0	5,443,991	2,157,966
2,710,216	2,200,875	67,768	893,736	0	9,547,159	5,856,921
(1,639,318)	(1,079,785)	(65,528)	34,798	0	(747,244)	1,361,158
1,347,104	0	59,000	0	5,000	1,585,451	3,688,871
0	(212,199)	0	0	0	(794,680)	(391,349)
1,347,104	(212,199)	59,000	0	5,000	790,771	3,297,522
(292,214)	(1,291,984)	(6,528)	34,798	5,000	43,527	4,658,680
298,620	3,728,197	7,353	366,961	17,066	11,033,327	7,358,561
(11,500)	0	(825)	0	0	(12,325)	(983,914)
$ (5,094)	$ 2,436,213	$ 0	$ 401,759	$ 22,066	$ 11,064,529	$ 11,033,327

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Taxes	$ 500,000	$ 1,235,896	$ 735,896	$ 843,598
Total Revenues	500,000	1,235,896	735,896	843,598
Expenditures:				
Current:				
General government	0	0	0	1,002
Capital outlays	1,000,000	0	1,000,000	0
Total Expenditures	1,000,000	0	1,000,000	1,002
Excess of Revenues Over (Under) Expenditures	(500,000)	1,235,896	1,735,896	842,596
Fund Balances - July 1	842,596	842,596	0	0
Fund Balances - June 30	$ 342,596	$ 2,078,492	$ 1,735,896	$ 842,596

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 0	$ 0	$ 170,247
Fines and forfeitures	1,038,931	616,357	(422,574)	0
Total Revenues	1,038,931	616,357	(422,574)	170,247
Excess of Revenues Over (Under) Expenditures	1,038,931	616,357	(422,574)	170,247
Other Financing Sources (Uses):				
Operating transfers out	(1,038,931)	(582,481)	456,450	(381,634)
Total Other Financing Sources (Uses)	(1,038,931)	(582,481)	456,450	(381,634)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	0	33,876	33,876	(211,387)
Fund Balances - July 1	0	0	0	211,387
Fund Balances - June 30	$ 0	$ 33,876	$ 33,876	$ 0

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GAS TAX FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Licenses and permits	$ 0	$ 4,580	$ 4,580	$ 66,335
Intergovernmental revenue	2,051,907	2,195,273	143,366	2,639,167
Use of money and property	0	423,037	423,037	368,303
Other	28,124	5,206	(22,918)	91,400
Total Revenues	2,080,031	2,628,096	548,065	3,165,205
Expenditures:				
Capital outlays	8,584,464	3,213,074	5,371,390	1,628,903
Total Expenditures	8,584,464	3,213,074	5,371,390	1,628,903
Excess of Revenues Over (Under) Expenditures	(6,504,433)	(584,978)	5,919,455	1,536,302
Other Financing Sources (Uses):				
Operating transfers in	0	171,472	171,472	80,678
Operating transfers out	0	0	0	(9,715)
Total Other Financing Sources (Uses)	0	171,472	171,472	70,963
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(6,504,433)	(413,506)	6,090,927	1,607,265
Fund Balances - July 1	5,714,810	5,714,810	0	4,107,545
Fund Balances (Deficits) - June 30	$ (789,623)	$ 5,301,304	$ 6,090,927	$ 5,714,810

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JOB TRAINING PARTNERSHIP ACT FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 247,144	$ 247,144	$ 259,151
Total Revenues	0	247,144	247,144	259,151
Expenditures:				
Current:				
General government	232,384	232,384	0	255,293
Total Expenditures	232,384	232,384	0	255,293
Excess of Revenues Over (Under) Expenditures	(232,384)	14,760	247,144	3,858
Fund Balances - July 1	3,858	3,858	0	0
Fund Balances (Deficits) - June 30	$ (228,526)	$ 18,618	$ 247,144	$ 3,858

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
POLICE SPECIAL EVENTS FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Charges for services	$ 54,878	$ 228,660	$ 173,782	$ 248,873
Total Revenues	54,878	228,660	173,782	248,873
Expenditures:				
Current:				
Public safety	224,471	224,471	0	236,984
Total Expenditures	224,471	224,471	0	236,984
Excess of Revenues Over (Under) Expenditures	(169,593)	4,189	173,782	11,889
Other Financing Sources (Uses):				
Operating transfers in	16,375	2,875	(13,500)	16,375
Total Other Financing Sources (Uses)	16,375	2,875	(13,500)	16,375
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(153,218)	7,064	160,282	28,264
Fund Balances - July 1	53,866	53,866	0	25,602
Fund Balances (Deficits) - June 30	$ (99,352)	$ 60,930	$ 160,282	$ 53,866

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Taxes	$ 721,000	$ 721,000	$ 0	$ 0
Total Revenues	721,000	721,000	0	0
Expenditures:				
Current:				
Community development	0	163	(163)	0
Capital outlays	721,000	4,472	716,528	0
Total Expenditures	721,000	4,635	716,365	0
Excess of Revenues Over (Under) Expenditures	0	716,365	716,365	0
Fund Balances - July 1	0	0	0	983,914
Residual equity transfer	0	0	0	(983,914)
Fund Balances - June 30	$ 0	$ 716,365	$ 716,365	$ 0

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Licenses and permits	$ 0	$ 527	$ 527	$ 486
Intergovernmental revenue	25,300	26,030	730	36,163
Charges for services	815,559	1,010,766	195,207	934,417
Use of money and property	0	20,158	20,158	29,681
Other	332,971	13,417	(319,554)	6,308
Total Revenues	1,173,830	1,070,898	(102,932)	1,007,055
Expenditures:				
Current:				
Parks and recreation	2,692,919	2,685,808	7,111	2,162,891
Capital outlays	24,408	24,408	0	19,793
Total Expenditures	2,717,327	2,710,216	7,111	2,182,684
Excess of Revenues Over (Under) Expenditures	(1,543,497)	(1,639,318)	(95,821)	(1,175,629)
Other Financing Sources (Uses):				
Operating transfers in	1,347,104	1,347,104	0	1,291,243
Total Other Financing Sources (Uses)	1,347,104	1,347,104	0	1,291,243
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(196,393)	(292,214)	(95,821)	115,614
Fund Balances - July 1	298,620	298,620	0	183,006
Residual equity transfer	(11,500)	(11,500)	0	0
Fund Balances (Deficits) - June 30	$ 90,727	$ (5,094)	$ (95,821)	$ 298,620

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Taxes	$ 0	$ 242,779	$ 242,779	$ 285,796
Intergovernmental revenue	410,040	331,688	(78,352)	49,782
Use of money and property	0	269,426	269,426	165,848
Other	297,357	277,197	(20,160)	100,643
Total Revenues	707,397	1,121,090	413,693	602,069
Expenditures:				
Capital outlays	4,166,359	2,200,875	1,965,484	509,270
Total Expenditures	4,166,359	2,200,875	1,965,484	509,270
Excess of Revenues Over (Under) Expenditures	(3,458,962)	(1,079,785)	2,379,177	92,799
Other Financing Sources (Uses):				
Operating transfers in	0	0	0	2,230,075
Operating transfers out	(150,000)	(212,199)	(62,199)	0
Total Other Financing Sources (Uses)	(150,000)	(212,199)	(62,199)	2,230,075
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(3,608,962)	(1,291,984)	2,316,978	2,322,874
Fund Balances - July 1	3,728,197	3,728,197	0	1,405,323
Fund Balances - June 30	$ 119,235	$ 2,436,213	$ 2,316,978	$ 3,728,197

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LANDBANKING/PARKING LOT MAINTENANCE FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Use of money and property	$ 14,980	$ 2,240	$ (12,740)	$ 420
Other	0	0	0	3,635
Total Revenues	14,980	2,240	(12,740)	4,055
Expenditures:				
Current:				
General government	76,577	66,606	9,971	62,205
Capital outlays	1,162	1,162	0	0
Total Expenditures	77,739	67,768	9,971	62,205
Excess of Revenues Over (Under) Expenditures	(62,759)	(65,528)	(2,769)	(58,150)
Other Financing Sources (Uses):				
Operating transfers in	59,000	59,000	0	65,500
Total Other Financing Sources (Uses)	59,000	59,000	0	65,500
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(3,759)	(6,528)	(2,769)	7,350
Fund Balances - July 1	7,353	7,353	0	3
Residual equity transfer	(825)	(825)	0	0
Fund Balances (Deficits) - June 30	$ 2,769	$ 0	$ (2,769)	$ 7,353

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STREET LIGHTING FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Revenues:				
Intergovernmental revenue	$ 1,500	$ 1,549	$ 49	$ 1,831
Charges for services	875,311	925,335	50,024	885,767
Other	0	1,650	1,650	30,228
Total Revenues	876,811	928,534	51,723	917,826
Expenditures:				
Current:				
General government	876,809	893,736	(16,927)	980,580
Total Expenditures	876,809	893,736	(16,927)	980,580
Excess of Revenues Over (Under) Expenditures	2	34,798	34,796	(62,754)
Fund Balances - July 1	366,961	366,961	0	429,715
Fund Balances - June 30	$ 366,963	$ 401,759	$ 34,796	$ 366,961

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PORTOBELLO MAINTENANCE FUND
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	1988			
	Budget	Actual	Variance Favorable (Unfavorable)	1987 Actual
Expenditures:				
Current:				
General government	$ 5,000	$ 0	$ 5,000	$ 0
Total Expenditures	5,000	0	5,000	0
Excess of Revenues Over (Under) Expenditures	(5,000)	0	5,000	0
Other Financing Sources (Uses):				
Operating transfers in	5,000	5,000	0	5,000
Total Other Financing Sources (Uses)	5,000	5,000	0	5,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	0	5,000	5,000	5,000
Fund Balances - July 1	17,066	17,066	0	12,066
Fund Balances - June 30	$ 17,066	$ 22,066	$ 5,000	$ 17,066

Debt Service Funds

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

			Totals	
			Fiscal Year Ended	
	City of San Buenaventura	Redevelopment Agency	June 30, 1988	June 30, 1987
Revenues:				
Taxes	$ 0	$ 0	$ 0	$ 300,000
Intergovernmental revenue	1,350,003	250,145	1,600,148	700,682
Use of money and property	3,438,537	57,737	3,496,274	4,963,823
Other	131,585	0	131,585	972,512
Total Revenues	4,920,125	307,882	5,228,007	6,937,017
Expenditures:				
Debt service:				
Principal retirement	1,925,000	278,354	2,203,354	1,106,346
Interest and other charges	4,393,759	917,620	5,311,379	6,218,488
Total Expenditures	6,318,759	1,195,974	7,514,733	7,324,834
Excess of Revenues Over (Under) Expenditures	(1,398,634)	(888,092)	(2,286,726)	(387,817)
Other Financing Sources (Uses):				
Proceeds from certificates of participation	0	0	0	19,784,300
Proceeds from refunding certificates of participation	0	0	0	5,340,000
Payments to refunded bond escrow agent for refunding use	0	0	0	(4,385,000)
Advance from City of San Buenaventura	0	538,072	538,072	502,871
Operating transfers in	2,496,661	553,827	3,050,488	3,242,153
Operating transfers out	(13,325,165)	0	(13,325,165)	(6,551,916)
Total Other Financing Sources (Uses)	(10,828,504)	1,091,899	(9,736,605)	17,932,408
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(12,227,138)	203,807	(12,023,331)	17,544,591
Fund Balances - July 1	47,219,934	657,769	47,877,703	30,333,112
Fund Balances - June 30	$ 34,992,796	$ 861,576	$ 35,854,372	$ 47,877,703

Capital Projects Funds

CAPITAL PROJECTS FUNDS

Capital Improvement Fund – To account for financial resources to be used for purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Housing and Community Development Block Grant Fund – To account for revenue and expenditures related to Federal community development block grants.

Fairground Construction Project Fund – To account for the financing and construction of improvements to the Ventura County Fairgrounds and beachfront property.

Public Facilities Financing Authority Fund – To account for the Authority's financial assistance in the purchase of equipment, and acquisition, construction, improvement and development of certain land and property for the use, benefit and enjoyment of the general public.

Redevelopment Agency Projects Fund – To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1988
With Comparative Totals for June 30, 1987

	Capital Improvement	H.C.D.A. Act of 1974	Fairground Construction Project
ASSETS			
Cash and investments	$ 6,180,078	$ 0	$ 5,206,356
Accounts receivable, net	0	241	0
Due from other governments	71,056	69,482	0
Restricted cash and investments	0	0	0
Advance to Redevelopment Agency	214,362	3,198,243	0
Total Assets	$ 6,465,496	$ 3,267,966	$ 5,206,356
LIABILITIES AND FUND BALANCES			
Liabilities:			
Cash overdraft	$ 0	$ 2,926	$ 0
Accounts payable	38,368	1,948	0
Contracts payable	41,812	0	0
Deposits	0	0	0
Total Liabilities	80,180	4,874	0
Fund Balances:			
Reserved for encumbrances	504,623	14,460	71,735
Reserved for advance to Redevelopment Agency	214,362	3,198,243	0
Reserved for current projects	5,386,365	50,389	5,134,621
Unreserved:			
Designated	279,966	0	0
Total Fund Balances	6,385,316	3,263,092	5,206,356
Total Liabilities and Fund Balances	$ 6,465,496	$ 3,267,966	$ 5,206,356

Public Facilities Financing Authority	Redevelopment Agency	Totals	
		June 30, 1988	June 30, 1987
$ 12,390,311	$ 3,415,616	$ 27,192,361	$ 14,548,340
0	0	241	132
0	0	140,538	383,188
109,428	0	109,428	5,607,683
1,127,874	0	4,540,479	3,412,605
$ 13,627,613	$ 3,415,616	$ 31,983,047	$ 23,951,948
$ 0	$ 0	$ 2,926	$ 0
50,624	7,109	98,049	432,520
8,924	0	50,736	0
0	60,000	60,000	60,400
59,548	67,109	211,711	492,920
169,996	316,112	1,076,926	5,010,702
1,127,874	0	4,540,479	3,412,605
12,270,195	925,312	23,766,882	9,216,301
0	2,107,083	2,387,049	5,819,420
13,568,065	3,348,507	31,771,336	23,459,028
$ 13,627,613	$ 3,415,616	$ 31,983,047	$ 23,951,948

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Capital Improvement	H.C.D.A. Act of 1974	Fairground Construction Project
Revenues:			
Taxes	$ 264,345	$ 0	$ 0
Intergovernmental revenue	1,950,479	696,409	281,388
Use of money and property	0	0	287,637
Other	59,204	11,862	40
Total Revenues	2,274,028	708,271	569,065
Expenditures:			
Capital outlays	1,807,415	556,107	174,636
Total Expenditures	1,807,415	556,107	174,636
Excess of Revenues Over (Under) Expenditures	466,613	152,164	394,429
Other Financing Sources (Uses):			
Proceeds from certificates of participation	0	0	0
Advance from City of San Buenaventura	0	0	0
Operating transfers in	232,649	0	2,358,952
Operating transfers out	(808,272)	(158,357)	0
Total Other Financing Sources (Uses)	(575,623)	(158,357)	2,358,952
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(109,010)	(6,193)	2,753,381
Fund Balances - July 1	5,715,576	3,269,285	2,452,975
Residual equity transfers	778,750	0	0
Fund Balances - June 30	$ 6,385,316	$ 3,263,092	$ 5,206,356

Public Facilities Financing Authority	Redevelopment Agency	Totals Fiscal Year Ended June 30, 1988	Totals Fiscal Year Ended June 30, 1987
$ 0	$ 637,996	$ 902,341	$ 887,539
0	348,284	3,276,560	3,914,992
448,761	354,944	1,091,342	883,391
327,462	141,499	540,067	58,746
776,223	1,482,723	5,810,310	5,744,668
5,808,014	570,513	8,916,685	8,629,785
5,808,014	570,513	8,916,685	8,629,785
(5,031,791)	912,210	(3,106,375)	(2,885,117)
0	0	0	4,384,800
0	316,070	316,070	836,925
11,939,319	26,066	14,556,986	6,860,413
(2,712,668)	(553,826)	(4,233,123)	(5,500,726)
9,226,651	(211,690)	10,639,933	6,581,412
4,194,860	700,520	7,533,558	3,696,295
9,373,205	2,647,987	23,459,028	19,263,069
0	0	778,750	499,664
$ 13,568,065	$ 3,348,507	$ 31,771,336	$ 23,459,028

PROPRIETARY FUND TYPES

Enterprise Funds

ENTERPRISE FUNDS

Sewer and Sanitation Fund – To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

Water Fund – To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

Golf Course Fund – To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

South Coast Area Transit Fund (SCAT) – To account for the City's interest in SCAT, which is operated and financed by the City of Port Hueneme, City of Ojai, City of Oxnard, City of Santa Paula, City of San Buenaventura and County of Ventura.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1988
With Comparative Totals for June 30, 1987

	Sewer and Sanitation	Water
ASSETS		
Current Assets:		
Cash and investments	$ 6,942,612	$ 6,994,804
Accounts receivable, net	154,011	204,726
Due from other governments	23,901	0
Due from others	0	0
Prepaid expenses	150	0
Other investments	15,000	10,000
Total Current Assets	7,135,674	7,209,530
Restricted cash and investments	11,077,457	727,207
Property, Plant and Equipment:		
Land	52,694	167,148
Buildings	12,845,209	561,394
Improvements other than buildings	15,871,284	24,568,689
Machinery and equipment	9,217,260	8,784,313
Construction in progress	4,676,460	2,810,698
Total Property, Plant and Equipment	42,662,907	36,892,242
Less accumulated depreciation	11,503,190	11,422,078
Net Property, Plant and Equipment	31,159,717	25,470,164
Other Assets:		
Water rights	0	1,221,838
State water line construction project	0	11,147,442
Investment in South Coast Area Transit	0	0
Other	0	23,128
Total Other Assets	0	12,392,408
Total Assets	$ 49,372,848	$ 45,799,309

		Totals	
Golf Courses	South Coast Area Transit	June 30, 1988	June 30, 1987
$ 292,679	$ 0	$ 14,230,095	$ 12,270,247
0	0	358,737	593,396
0	0	23,901	23,572
91,689	0	91,689	69,443
0	0	150	0
0	0	25,000	25,000
384,368	0	14,729,572	12,981,658
0	0	11,804,664	11,026,225
0	0	219,842	219,842
633,683	0	14,040,286	14,040,286
0	0	40,439,973	39,720,739
172,577	0	18,174,150	17,889,641
0	0	7,487,158	6,449,018
806,260	0	80,361,409	78,319,526
419,793	0	23,345,061	21,520,022
386,467	0	57,016,348	56,799,504
0	0	1,221,838	1,221,838
0	0	11,147,442	10,554,493
0	1,785,767	1,785,767	1,864,588
0	0	23,128	27,313
0	1,785,767	14,178,175	13,668,232
$ 770,835	$ 1,785,767	$ 97,728,759	$ 94,475,619

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1988
With Comparative Totals for June 30, 1987

	Sewer and Sanitation	Water
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current Liabilities:		
Accounts payable	$ 259,044	$ 101,953
Contracts payable	0	18,138
Interest payable	334,800	84,958
Deposits	151,115	169,432
Current portion of long-term debt	330,000	826,586
Total Current Liabilities	1,074,959	1,201,067
Long-term liabilities:		
State water line construction project	0	3,897,028
Revenue bonds	14,060,000	3,420,000
Total Long-term Liabilities	14,060,000	7,317,028
Total Liabilities	15,134,959	8,518,095
Fund Equity:		
Contributions:		
From other governments	21,199,824	2,446,574
From customers and subdividers	3,226,452	9,872,570
From other funds	1,699,744	0
Total Contributions	26,126,020	12,319,144
Retained earnings:		
Reserved for debt service	2,269,374	727,207
Reserved for current projects	5,842,495	7,931,126
Unreserved	0	16,303,737
Total Retained Earnings	8,111,869	24,962,070
Total Fund Equity	34,237,889	37,281,214
Total Liabilities and Fund Equity	$ 49,372,848	$ 45,799,309

	Golf Courses	South Coast Area Transit	Totals June 30, 1988	Totals June 30, 1987
	$ 12,540	$ 0	$ 373,537	$ 964,328
	0	0	18,138	20,639
	0	0	419,758	429,691
	150	0	320,697	309,713
	0	0	1,156,586	941,473
	12,690	0	2,288,716	2,665,844
	0	0	3,897,028	3,950,104
	0	0	17,480,000	18,075,000
	0	0	21,377,028	22,025,104
	12,690	0	23,665,744	24,690,948
	0	2,909,706	26,556,104	26,644,021
	1,081	0	13,100,103	12,299,471
	599,343	0	2,299,087	2,296,987
	600,424	2,909,706	41,955,294	41,240,479
	0	0	2,996,581	2,683,343
	144,498	0	13,918,119	12,049,522
	13,223	(1,123,939)	15,193,021	13,811,327
	157,721	(1,123,939)	32,107,721	28,544,192
	758,145	1,785,767	74,063,015	69,784,671
	$ 770,835	$ 1,785,767	$ 97,728,759	$ 94,475,619

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Sewer and Sanitation	Water
Operating Revenues:		
Charges for services	5,988,632	7,313,559
Other operating revenues	11,428	54,402
Total Operating Revenues	6,000,060	7,367,961
Operating Expenses:		
Personal services	1,395,402	1,052,243
Contractual services	222,854	1,054,370
Materials and supplies	1,107,946	228,121
General and administrative	1,723,554	1,977,309
Depreciation and amortization	1,060,496	711,230
Total Operating Expenses	5,510,252	5,023,273
Operating Income (Loss)	489,808	2,344,688
Non-Operating Revenues (Expenses):		
Interest revenue	1,364,938	520,353
Interest expense	(1,007,557)	(210,689)
Gain on sale of assets	80	3,077
Equity in loss of South Coast Area Transit	0	0
Total Non-Operating Revenues (Expenses)	357,461	312,741
Income Before Extraordinary Loss	847,269	2,657,429
Extraordinary Loss	0	0
Net Income (Loss)	847,269	2,657,429
Retained Earnings - July 1	7,264,600	22,304,641
Residual equity transfer	0	0
Retained Earnings - June 30	$ 8,111,869	$ 24,962,070

		Totals	
		Fiscal Year Ended	
Golf Courses	South Coast Area Transit	June 30, 1988	June 30, 1987
954,355	0	14,256,546	12,891,493
58,788	0	124,618	117,768
1,013,143	0	14,381,164	13,009,261
365,319	0	2,812,964	2,614,926
173,179	0	1,450,403	2,296,108
97,544	0	1,433,611	1,349,246
204,909	0	3,905,772	4,140,183
55,245	0	1,826,971	1,660,821
896,196	0	11,429,721	12,061,284
116,947	0	2,951,443	947,977
20,705	0	1,905,996	1,752,161
0	0	(1,218,246)	(876,566)
0	0	3,157	125
0	(78,821)	(78,821)	
20,705	(78,821)	612,086	867,769
137,652	(78,821)	3,563,529	1,815,746
0	0	0	(2,055,000)
137,652	(78,821)	3,563,529	(239,254)
20,069	(1,045,118)	28,544,192	29,142,766
0	0	0	(359,320)
$ 157,721	$ (1,123,939)	$ 32,107,721	$ 28,544,192

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Sewer and Sanitation	Water
Sources of Working Capital:		
Operations:		
Income before extraordinary loss	$ 847,269	$ 2,657,429
Extraordinary loss	0	0
Net income (loss)	847,269	2,657,429
Items not requiring working capital - depreciation	1,060,496	711,230
Working Capital Provided by Operations	1,907,765	3,368,659
Increase (decrease) in state water line project liability	0	(53,076)
Contributions - all sources	232,990	480,025
Long-term contract-COP	0	0
Total Sources of Working Capital	2,140,755	3,795,608
Uses of Working Capital:		
Residual equity transfer	0	0
Increase (decrease) in restricted cash	788,805	(10,366)
Acquisition of fixed assets (net)	805,687	1,211,942
Increase (decrease) in investment in South Coast Area Transit	0	0
Increase in other assets	0	588,764
Increase (decrease) in revenue bonds payable	330,000	265,000
Total Uses of Working Capital	1,924,492	2,055,340
Net Increase (Decrease) in Working Capital	$ 216,263	$ 1,740,268
Elements of Net Increase (Decrease) in Working Capital:		
Cash and investments	$ 469,250	$ 1,348,057
Accounts receivable, net	(131,112)	(103,422)
Due from other governments	329	0
Due from others	0	0
Prepaid expenses	150	0
Accounts payable	8,853	578,189
Contracts payable	0	2,501
Interest payable	3,793	6,140
Deposits	0	(11,084)
Current portion of long-term debt	(135,000)	(80,113)
Other	0	0
Net Increase (Decrease) in Working Capital	$ 216,263	$ 1,740,268

		Totals	
		Fiscal Year Ended	
Golf Courses	South Coast Area Transit	June 30, 1988	June 30, 1987
$ 137,652	$ (78,821)	$ 3,563,529	$ 1,815,746
0	0	0	(2,055,000)
137,652	(78,821)	3,563,529	(239,254)
55,245	0	1,826,971	1,660,821
192,897	(78,821)	5,390,500	1,421,567
0	0	(53,076)	(136,461)
1,800	0	714,815	672,573
0	0	0	4,845,000
194,697	(78,821)	6,052,239	6,802,679
0	0	0	359,320
0	0	778,439	455,419
26,186	0	2,043,815	1,828,661
0	(78,821)	(78,821)	(7,951)
0	0	588,764	512,839
0	0	595,000	3,235,000
26,186	(78,821)	3,927,197	6,383,288
$ 168,511	$ 0	$ 2,125,042	$ 419,391
$ 142,542	$ 0	$ 1,959,849	$ 1,744,256
(125)	0	(234,659)	22,714
0	0	329	(545,226)
22,246	0	22,246	45
0	0	150	0
3,748	0	590,790	(754,674)
0	0	2,501	(20,639)
0	0	9,933	39,953
100	0	(10,984)	14,325
0	0	(215,113)	(76,363)
0	0	0	(5,000)
$ 168,511	$ 0	$ 2,125,042	$ 419,391

Internal Service Funds

INTERNAL SERVICE FUNDS

Equipment Services Fund – To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

Building Maintenance Fund – To account for costs related to providing building maintenance services to all city departments. A monthly fee based on office square footage is charged to city departments to recover these costs.

Employee Fringe Benefits Fund – To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

Risk Management Fund – To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1988
With Comparative Totals for June 30, 1987

	Equipment Services	Building Maintenance
ASSETS		
Current Assets:		
Cash and investments	$ 1,314,640	$ 394,798
Accounts receivable, net	4,154	3,533
Due from other governments	0	0
Due from others	0	0
Prepaid expenses	0	0
Total Current Assets	1,318,794	398,331
Restricted cash and investments	0	0
Plant, Machinery and Equipment:		
Buildings	15,191	0
Machinery and equipment	4,004,250	15,956
Construction in progress	71,664	0
Total Fixed Assets	4,091,105	15,956
Less accumulated depreciation	2,339,963	3,862
Net Plant, Machinery and Equipment	1,751,142	12,094
Total Assets	$ 3,069,936	$ 410,425
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Accounts payable	$ 40,928	$ 52,829
Accrued liabilities	0	0
Deposits	0	0
Total Current Liabilities	40,928	52,829
Fund Equity:		
Contributed capital	1,548,700	424,490
Retained Earnings:		
Reserved for current projects	29,800	0
Unreserved	1,450,508	(66,894)
Total Retained Earnings	1,480,308	(66,894)
Total Fund Equity	3,029,008	357,596
Total Liabilities and Fund Equity	$ 3,069,936	$ 410,425

Employee Fringe Benefits	Risk Management	Totals June 30, 1988	Totals June 30, 1987
$ 3,932,779	$ 76,849	$ 5,719,066	$ 5,521,270
5,558	0	13,245	13,683
0	0	0	131
0	0	0	386,008
0	32,413	32,413	0
3,938,337	109,262	5,764,724	5,921,092
4,550,561	4,807,827	9,358,388	9,325,805
0	0	15,191	15,191
2,605	0	4,022,811	3,788,784
0	0	71,664	1,935
2,605	0	4,109,666	3,805,910
450	0	2,344,275	2,179,347
2,155	0	1,765,391	1,626,563
$ 8,491,053	$ 4,917,089	$ 16,888,503	$ 16,873,460
$ 304,946	$ 6,659	$ 405,362	$ 191,913
3,752,180	878,421	4,630,601	4,010,313
3,816,872	0	3,816,872	3,693,525
7,873,998	885,080	8,852,835	7,895,751
82,464	0	2,055,654	1,881,511
0	4,032,009	4,061,809	6,410,239
534,591	0	1,918,205	685,959
534,591	4,032,009	5,980,014	7,096,198
617,055	4,032,009	8,035,668	8,977,709
$ 8,491,053	$ 4,917,089	$ 16,888,503	$ 16,873,460

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Equipment Services	Building Maintenance
Operating Revenues:		
Charges for services	$ 1,499,826	$ 1,261,493
Other operating revenues	7,889	15,673
Total Operating Revenues	1,507,715	1,277,166
Operating Expenses:		
Personal services	466,828	237,959
Contractual services	47,336	433,912
Materials and supplies	525,482	91,942
General and administrative	159,454	423,639
Depreciation	461,363	1,413
Total Operating Expenses	1,660,463	1,188,865
Operating Income (Loss)	(152,748)	88,301
Non-Operating Revenues (Expenses)		
Interest revenue	0	0
Interest expense	0	0
Gain (loss) on sale of assets	(461)	0
Total Non-Operating Revenues (Expenses)	(461)	0
Net Income (Loss)	(153,209)	88,301
Retained Earnings - July 1	1,633,517	(155,195)
Residual equity transfer	0	0
Retained Earnings - June 30	$ 1,480,308	$ (66,894)

Employee Fringe Benefits	Risk Management	Totals Fiscal Year Ended June 30, 1988	Totals Fiscal Year Ended June 30, 1987
$ 8,915,761	$ 286,999	$ 11,964,079	$ 12,300,539
2,571	4,055	30,188	196,675
8,918,332	291,054	11,994,267	12,497,214
96,100	2,418	803,305	771,153
563,718	114,490	1,159,456	984,509
1,255	835	619,514	614,719
8,687,282	1,224,593	10,494,968	9,256,499
152	0	462,928	570,187
9,348,507	1,342,336	13,540,171	12,197,067
(430,175)	(1,051,282)	(1,545,904)	300,147
54,717	387,523	442,240	414,222
0	(12,059)	(12,059)	0
0	0	(461)	11,266
54,717	375,464	429,720	425,488
(375,458)	(675,818)	(1,116,184)	725,635
910,049	4,707,827	7,096,198	3,083,301
0	0	0	3,287,262
$ 534,591	$ 4,032,009	$ 5,980,014	$ 7,096,198

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1988
With Comparative Totals for the Fiscal Year Ended June 30, 1987

	Equipment Services	Building Maintenance
Sources of Working Capital:		
Operations:		
Net income (loss)	$ (153,209)	$ 88,301
Items not requiring working capital - depreciation	461,363	1,413
Working Capital Provided by Operations	308,154	89,714
Contributions - all sources	79,600	94,543
Total Sources of Working Capital	387,754	184,257
Uses of Working Capital:		
Residual equity transfer	0	0
(Transfer) acquisition of fixed assets (net)	599,995	0
Total Uses of Working Capital	599,995	0
Net Increase (Decrease) in Working Capital	$ (212,241)	$ 184,257
Elements of Net Increase (Decrease) in Working Capital:		
Cash and investments	$ (253,294)	154,983
Accounts receivable, net	(3,467)	0
Due from other governments	0	0
Due from others	0	0
Prepaid expenses	0	0
Accounts payable	44,520	29,274
Accrued liabilities	0	0
Deposits	0	0
Net Increase (Decrease) in Working Capital	$ (212,241)	$ 184,257

Employee Fringe Benefits	Risk Management	Totals Fiscal Year Ended June 30, 1988	Totals Fiscal Year Ended June 30, 1987
$ (375,458)	$ (675,818)	$ (1,116,184)	$ 725,635
152	0	462,928	570,187
(375,306)	(675,818)	(653,256)	1,295,822
0	0	174,143	192,596
(375,306)	(675,818)	(479,113)	1,488,418
0	0	0	(3,287,262)
1,762	0	601,757	322,487
1,762	0	601,757	(2,964,775)
$ (377,068)	$ (675,818)	$ (1,080,870)	$ 4,453,193
$ 599,436	$ (270,746)	$ 230,379	$ 5,975,854
3,029	0	(438)	9,405
(131)	0	(131)	131
(386,008)	0	(386,008)	(48,876)
0	32,413	32,413	(135)
(285,828)	(1,416)	(213,450)	74,216
(184,219)	(436,069)	(620,288)	(862,104)
(123,347)	0	(123,347)	(695,298)
$ (377,068)	$ (675,818)	$ (1,080,870)	$ 4,453,193

FIDUCIARY FUND TYPES

Agency Funds

AGENCY FUNDS

West Main Street Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

Telephone Road Overpass Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

Victoria-Telephone Road Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Fiscal Year Ended June 30, 1988

	Balance July 1, 1987	Additions	Deductions	Balance June 30, 1988
WEST MAIN FUND:				
ASSETS				
Cash and investments	$ 215,765	$ 6,912	$ 0	$ 222,677
Total Assets	$ 215,765	$ 6,912	$ 0	$ 222,677
LIABILITIES				
Deposits held in trust	$ 215,765	$ 6,912	$ 0	$ 222,677
Total Liabilities	$ 215,765	$ 6,912	$ 0	$ 222,677
TELEPHONE FUND:				
ASSETS				
Cash and investments	$ 1,275,943	$ 0	$ 282,783	$ 993,160
Total Assets	$ 1,275,943	$ 0	$ 282,783	$ 993,160
LIABILITIES				
Accounts payable	$ 2,609	$ 0	$ 1,893	$ 716
Interest payable	6,750	0	5,750	1,000
Deposits held in trust	1,266,584	0	275,140	991,444
Total Liabilities	$ 1,275,943	$ 0	$ 282,783	$ 993,160

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Fiscal Year Ended June 30, 1988

	Balance July 1, 1987	Additions	Deductions	Balance June 30, 1988
VICTORIA FUND:				
ASSETS				
Due from other funds	$ 5,510	$ 0	$ 0	$ 5,510
Total Assets	$ 5,510	$ 0	$ 0	$ 5,510
LIABILITIES				
Cash overdraft	$ 14,480	$ 13,168	$ 0	$ 27,648
Deposits held in trust	(8,970)	0	13,168	(22,138)
Total Liabilities	$ 5,510	$ 13,168	$ 13,168	$ 5,510
TOTALS - ALL AGENCY FUNDS:				
ASSETS				
Cash and investments	$ 1,491,708	$ 6,912	$ 282,783	$ 1,215,837
Due from other funds	5,510	0	0	5,510
Total Assets	$ 1,497,218	$ 6,912	$ 282,783	$ 1,221,347
LIABILITIES				
Cash overdraft	$ 14,480	$ 13,168	$ 0	$ 27,648
Accounts payable	2,609	0	1,893	716
Interest payable	6,750	0	5,750	1,000
Deposits held in trust	1,473,379	6,912	288,308	1,191,983
Total Liabilities	$ 1,497,218	$ 20,080	$ 295,951	$ 1,221,347

ACCOUNT GROUPS

Fixed Assets

FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group – To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCES
June 30, 1988
With Comparative Totals for June 30, 1987

	Totals	
	June 30, 1988	June 30, 1987
GENERAL FIXED ASSETS		
Land	$ 3,472,430	$ 3,472,430
Buildings, structures and improvements	21,565,172	21,565,172
Machinery and equipment	6,679,158	6,318,548
Construction in progress	23,228,682	16,818,448
Total General Fixed Assets	$ 54,945,442	$ 48,174,598
INVESTMENT IN GENERAL FIXED ASSETS		
General fund	$ 9,862,164	$ 9,608,411
Special revenue funds	3,125,995	3,069,275
Capital projects funds	32,921,853	26,466,608
Federal grants	6,374,875	6,374,875
State grants	710,146	710,146
Redevelopment agency	1,949,559	1,944,433
Miscellaneous	850	850
Total Investment in General Fixed Assets	$ 54,945,442	$ 48,174,598

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the Fiscal Year Ended June 30, 1988

Function and Activity	General Fixed Assets July 1, 1987	Additions	Deletions	General Fixed Assets June 30, 1988
Control:				
Legislative	$ 37,387	$ 20,710	$ 0	$ 58,097
Executive	526,923	31,915	0	558,838
Total Control	564,310	52,625	0	616,935
Staff Agencies:				
Administration	1,145,672	106,524	23,081	1,229,115
Personnel	12,011	0	0	12,011
Accounting	11,794	0	0	11,794
Utility Billing	4,353	0	0	4,353
Treasury	12,346	0	232	12,114
Research and Budget	18,909	0	169	18,740
Purchasing	4,865	0	0	4,865
Warehouse	1,204	0	0	1,204
Word Processing	63,305	0	0	63,305
Total Staff Agencies	1,274,459	106,524	23,482	1,357,501
Community Development	75,926	34,340	7,036	103,230
Public Safety	10,600,950	123,091	20,473	10,703,568
Public Works	322,337	29,974	517	351,794
Parks and Recreation	3,354,761	51,026	847	3,404,940
General Government	15,163,407	15,385	0	15,178,792
Construction in Progress	16,818,448	6,496,539	86,305	23,228,682
Total General Fixed Assets	$ 48,174,598	$ 6,909,504	$ 138,660	$ 54,945,442

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the Fiscal Year Ended June 30, 1988

Function and Activity	Total	Land	Buildings, Structures and Improvements	Machinery and Equipment
Control:				
Legislative	$ 58,097	$ 0	$ 0	$ 58,097
Executive	558,838	0	0	558,838
Total Control	616,935	0	0	616,935
Staff Agencies:				
Administration	1,229,115	0	0	1,229,115
Personnel	12,011	0	0	12,011
Accounting	11,794	0	0	11,794
Utility Billing	4,353	0	0	4,353
Treasury	12,114	0	0	12,114
Research and Budget	18,740	0	0	18,740
Purchasing	4,865	0	0	4,865
Warehouse	1,204	0	0	1,204
Word Processing	63,305	0	0	63,305
Total Staff Agencies	1,357,501	0	0	1,357,501
Community Development	103,230	0	0	103,230
Public Safety	10,703,568	93,101	7,115,393	3,495,074
Public Works	351,794	0	0	351,794
Parks and Recreation	3,404,940	0	2,882,543	522,397
General Government	15,178,792	3,379,329	11,567,236	232,227
Total General Fixed Assets Allocated to Functions	31,716,760	$ 3,472,430	$ 21,565,172	$ 6,679,158
Construction in Progress	23,228,682			
Total General Fixed Assets	$ 54,945,442			

Long-Term Obligations

LONG-TERM OBLIGATIONS ACCOUNT GROUP

General Long-Term Obligations Account Group – To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.

City of San Buenaventura
SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
June 30, 1988
With Comparative Totals for June 30, 1987

	City of San Buenaventura	Redevelopment Agency	Totals June 30, 1988	Totals June 30, 1987
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS				
Amount available for debt service funds	$ 34,992,796	$ 861,576	$ 35,854,372	$ 47,877,703
Amount to be provided	23,767,204	12,782,548	36,549,752	25,875,634
Total Amount Available and to be Provided for Payment of General Long-Term Obligations	$ 58,760,000	$ 13,644,124	$ 72,404,124	$ 73,753,337
GENERAL LONG-TERM OBLIGATIONS PAYABLE				
General long-term obligations (includes current portion of obligations):				
Certificates of participation - equipment	$ 4,810,000	$ 0	$ 4,810,000	$ 6,435,000
Certificates of participation - facilities	48,860,000	0	48,860,000	49,160,000
Municipal improvement obligations	5,090,000	0	5,090,000	5,090,000
Advance from City of San Buenaventura	0	11,967,716	11,967,716	11,159,039
Advance from HUD	0	591,408	591,408	744,298
Tax allocation bonds payable	0	1,085,000	1,085,000	1,165,000
Total General Long-Term Obligations Payable	$ 58,760,000	$ 13,644,124	$ 72,404,124	$ 73,753,337

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1988

	Interest Rate	Interest Payment Dates	Bond or Contract Issue Date
Municipal Improvement Revenue Bonds			
1983 Series A	10.375	12/01 & 06/01	11/01/83
Total Municipal Improvement Revenue Bonds			
Less current portion			
Net long-term liabilities			
Certificates of Participation			
1986 CIP Refunding	5.60-7.375	12/30 & 06/30	04/17/86
1986 Equipment Financing	5.00-6.200	08/01 & 02/01	08/01/86
1987 CIP Refunding	4.00-6.900	12/30 & 06/30	02/01/87
1986 CIP COP	4.85-6.850	08/01 & 02/01	08/02/86
1983 Equipment Financing	6.75-8.250	11/15 & 05/15	12/01/83
Total Certificates of Participation			
Less current portion			
Net long-term liabilities			
Revenue Bonds			
1971 Series A Sewer	5.00-7.00	09/01 & 03/01	03/01/71
1970 Series B Sewer	5.00-7.00	09/01 & 03/01	09/01/71
1986 Sewer Revenue Refunding	6.60-7.35	09/01 & 03/01	11/01/86
1969 Water	4.85-6.00	08/01 & 02/01	02/01/69
1970 Series A Water	6.00-7.00	08/01 & 02/01	08/01/70
1970 Series B Water	5.00-7.00	08/01 & 02/01	02/01/72
Total Revenue Bonds			
Less current portion			
Net long-term liabilities			
Tax Allocation Bonds			
Series I	5.25-7.00	11/15	05/15/73
Series II	5.00-7.00	11/15	05/15/73
Total Tax Allocation Bonds			
Less current portion			
Net long-term liabilities			
Total Bonded indebtedness			
Less current portion			
Net long-term liabilities			

Maturity Date	Bonds Authorized or Contract Amount	Bonds Issued or Contract Amount	Retired	Outstanding
1983-2014	5,090,000	5,090,000	0	5,090,000
				5,090,000
				0
				5,090,000
1986-2017	22,920,000	22,920,000	70,000	22,850,000
1986-1992	4,480,000	4,480,000	685,000	3,795,000
1987-2017	5,340,000	5,340,000	230,000	5,110,000
1986-2017	20,900,000	20,900,000	0	20,900,000
1983-1989	4,385,000	4,385,000	3,370,000	1,015,000
	58,025,000	58,025,000	4,355,000	53,670,000
				2,075,000
				51,595,000
1972-1996	$ 1,000,000	$ 1,000,000	$ 500,000	$ 500,000
1972-1996	1,500,000	1,500,000	680,000	820,000
1987-2015	13,155,000	13,155,000	85,000	13,070,000
1970-1999	2,500,000	2,500,000	1,080,000	1,420,000
1971-1990	1,330,000	1,330,000	1,010,000	320,000
1973-2002	2,670,000	2,670,000	725,000	1,945,000
	22,155,000	22,155,000	3,635,000	18,075,000
				595,000
				17,480,000
1973-1998	1,140,000	1,140,000	470,000	670,000
1973-1998	710,000	710,000	295,000	415,000
	1,850,000	1,850,000	765,000	1,085,000
				85,000
				1,000,000
				77,920,000
				2,755,000
				$75,165,000

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirements
1989	$ 0	$ 528,088	$ 528,088
1990	0	528,087	528,087
1991	0	528,088	528,088
1992	0	528,087	528,087
1993	0	528,088	528,088
1994	40,000	528,087	568,087
1995	85,000	521,862	606,862
1996	95,000	512,784	607,784
1997	105,000	502,669	607,669
1998	120,000	491,256	611,256
1999	125,000	478,806	603,806
2000	145,000	465,319	610,319
2001	160,000	449,756	609,756
2002	175,000	432,897	607,897
2003	195,000	414,222	609,222
2004	215,000	393,472	608,472
2005	235,000	370,647	605,647
2006	265,000	345,487	610,487
2007	295,000	317,216	612,216
2008	320,000	286,091	606,091
2009	360,000	251,853	611,853
2010	400,000	213,466	613,466
2011	440,000	170,928	610,928
2012	485,000	124,241	609,241
2013	535,000	72,625	607,625
2014	295,000	15,303	310,303
Total	$5,090,000	$9,999,425	$15,089,425

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
CERTIFICATES OF PARTICIPATION - CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Premium	Interest	Total Requirements
1989	$ 340,000	$ 0	$ 3,390,446	$ 3,730,446
1990	360,000	0	3,372,696	3,732,696
1991	380,000	0	3,353,151	3,733,151
1992	405,000	0	3,331,615	3,736,615
1993	420,000	0	3,308,176	3,728,176
1994	440,000	8,800	3,282,984	3,731,784
1995	470,000	7,050	3,255,579	3,732,629
1996	500,000	5,000	3,225,119	3,730,119
1997	935,000	2,675	3,177,774	4,115,449
1998	975,000	8,000	3,113,727	4,096,727
1999	1,110,000	5,000	3,043,188	4,158,188
2000	1,150,000	0	2,966,226	4,116,226
2001	1,295,000	0	2,882,600	4,177,600
2002	1,335,000	0	2,792,279	4,127,279
2003	1,390,000	0	2,698,326	4,088,326
2004	1,545,000	0	2,595,470	4,140,470
2005	1,705,000	0	2,480,167	4,185,167
2006	1,775,000	0	2,356,689	4,131,689
2007	1,940,000	0	2,224,851	4,164,851
2008	2,130,000	0	2,080,504	4,210,504
2009	2,200,000	0	1,926,795	4,126,795
2010	2,390,000	0	1,763,728	4,153,728
2011	2,585,000	0	1,587,048	4,172,048
2012	2,785,000	0	1,396,376	4,181,376
2013	3,000,000	0	1,190,985	4,190,985
2014	3,315,000	0	966,884	4,281,884
2015	3,545,000	0	723,534	4,268,534
2016	3,770,000	0	464,003	4,234,003
2017	4,670,000	0	165,116	4,835,116
Total	$48,860,000	$36,525	$69,116,036	$118,012,561

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
CERTIFICATES OF PARTICIPATION - EQUIPMENT
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirements
1989	$1,735,000	$247,289	$1,982,289
1990	760,000	163,770	923,770
1991	805,000	117,770	922,770
1992	1,510,000	46,810	1,556,810
Total	$4,810,000	$575,639	$5,385,639

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Premium	Interest	Total Requirements
1989	$ 330,000	$ 875	$ 995,720	$ 1,326,595
1990	350,000	2,136	975,218	1,327,354
1991	355,000	1,888	953,685	1,310,573
1992	395,000	1,663	930,888	1,327,551
1993	420,000	1,388	906,080	1,327,468
1994	435,000	1,063	880,087	1,316,150
1995	460,000	675	852,745	1,313,420
1996	510,000	275	823,175	1,333,450
1997	450,000	6,700	791,458	1,248,158
1998	440,000	6,600	761,400	1,208,000
1999	595,000	5,950	724,140	1,325,090
2000	640,000	3,200	679,680	1,322,880
2001	700,000	0	631,440	1,331,440
2002	750,000	0	579,240	1,329,240
2003	815,000	0	522,900	1,337,900
2004	330,000	0	481,680	811,680
2005	355,000	0	457,020	812,020
2006	375,000	0	430,740	805,740
2007	405,000	0	402,660	807,660
2008	435,000	0	372,094	807,094
2009	465,000	0	339,019	804,019
2010	505,000	0	303,371	808,371
2011	535,000	0	265,151	800,151
2012	580,000	0	224,175	804,175
2013	620,000	0	180,075	800,075
2014	665,000	0	132,851	797,851
2015	715,000	0	82,136	797,136
2016	760,000	0	27,930	787,930
	$14,390,000	$32,413	$15,706,758	$30,129,171

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Premium	Interest	Total Requirements
1989	$ 265,000	$ 2,875	$ 200,550	$ 468,425
1990	280,000	2,512	184,773	467,285
1991	300,000	2,200	168,253	470,453
1992	190,000	2,013	154,710	346,723
1993	205,000	3,712	144,750	353,462
1994	215,000	3,363	133,594	351,957
1995	225,000	2,925	121,895	349,820
1996	240,000	2,550	109,655	352,205
1997	255,000	2,062	96,595	353,657
1998	265,000	1,450	82,720	349,170
1999	285,000	863	68,305	354,168
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	340,000	0	18,700	358,700
Total	$3,685,000	$28,825	$1,573,600	$5,287,425

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
Year Ended June 30, 1988
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirements
1989	$ 85,000	$ 56,725	$ 141,725
1990	85,000	52,340	137,340
1991	95,000	47,895	142,895
1992	100,000	42,925	142,925
1993	100,000	37,675	137,675
1994	110,000	32,425	142,425
1995	115,000	26,650	141,650
1996	125,000	20,613	145,613
1997	130,000	14,050	144,050
1998	140,000	7,225	147,225
Total	$1,085,000	$338,523	$1,423,523

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1988
(Unaudited)

Annual Principal and Interest Requirements

Year Ended 6/30	Municipal Improvement Revenue Bonds	Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Total
1989	$ 528,088	$ 5,712,735	$ 1,795,020	$ 141,725	$ 8,177,568
1990	528,087	4,656,466	1,794,639	137,340	7,116,532
1991	528,088	4,655,921	1,781,026	142,895	7,107,930
1992	528,087	5,293,425	1,674,274	142,925	7,638,711
1993	528,088	3,728,176	1,680,930	137,675	6,074,869
1994	568,087	3,731,784	1,668,107	142,425	6,110,403
1995	606,862	3,732,629	1,663,240	141,650	6,144,381
1996	607,784	3,730,119	1,685,655	145,613	6,169,171
1997	607,669	4,115,449	1,601,815	144,050	6,468,983
1998	611,256	4,096,717	1,557,170	147,225	6,412,378
1999	603,806	4,158,188	1,679,258	0	6,441,252
2000	610,319	4,116,226	1,677,180	0	6,403,725
2001	609,756	4,177,600	1,688,540	0	6,475,896
2002	607,897	4,127,279	1,687,940	0	6,423,116
2003	609,222	4,088,326	1,337,900	0	6,035,448
2004	608,472	4,140,470	811,680	0	5,560,622
2005	605,647	4,185,167	812,020	0	5,602,834
2006	610,487	4,131,689	805,740	0	5,547,916
2007	612,216	4,164,851	807,660	0	5,584,727
2008	606,091	4,210,504	807,094	0	5,623,689
2009	611,853	4,126,795	804,019	0	5,542,667
2010	613,466	4,153,728	808,371	0	5,575,565
2011	610,928	4,172,048	800,151	0	5,583,127
2012	609,241	4,181,376	804,175	0	5,594,792
2013	607,625	4,190,985	800,075	0	5,598,685
2014	310,303	4,281,884	797,851	0	5,390,038
2015	0	4,268,534	797,136	0	5,065,670
2016	0	4,234,003	787,930	0	5,021,933
2017	0	4,835,116	0	0	4,835,116
Total	$15,089,425	$123,398,200	$35,416,596	$1,423,523	$175,327,744

STATISTICAL SECTION

City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General	Special Revenue	Capital Projects	Debt Service
1979	$11,512,928	$1,852,755	$ 1,858,484	$ 159,907
1980	12,805,646	2,686,746	2,287,635	160,196
1981	14,672,311	2,128,231	3,206,475	143,730
1982	17,788,100	3,132,509	3,931,748	143,730
1983	17,847,880	3,077,965	6,422,523	143,730
1984	20,350,584	7,090,897	15,482,521	4,773,444
1985	23,353,658	4,968,739	4,266,157	4,463,608
1986	24,593,922	7,660,353	6,791,148	21,034,065
1987	28,725,482	5,856,921	8,629,785	7,324,834
1988	28,851,277	9,547,159	8,916,685	7,514,733

The presentation of this data includes all funds except for the internal service funds.

Sewer and Sanitation	Water	Golf	Total
$1,800,317	$2,087,283	$449,171	$19,720,845
2,528,135	2,893,276	576,390	23,938,024
3,838,686	2,864,839	632,418	27,486,690
3,430,247	3,805,584	765,135	32,997,053
4,010,760	4,020,457	510,594	36,033,909
4,246,236	4,736,578	442,604	57,122,864
4,330,638	4,777,053	722,615	46,882,468
4,852,924	4,785,078	845,550	70,563,040
5,596,490	5,627,490	837,304	62,598,306
5,510,252	5,023,273	896,196	66,259,575

City of San Buenaventura
TABLE II
GENERAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Fines and Forfeitures	Use of Money and Property
1979	$ 9,043,048	$304,886	$462,874	$1,531,741
1980	11,258,495	293,063	442,966	2,063,165
1981	12,779,252	276,158	530,416	3,816,204
1982	15,356,156	311,557	638,763	4,158,840
1983	17,700,535	394,132	678,396	3,355,353
1984	20,116,814	616,005	706,153	4,041,038
1985	23,322,445	584,298	879,533	6,733,286
1986	24,931,910	600,101	923,708	7,821,346
1987	27,293,846	592,416	989,752	8,061,551
1988	30,812,454	689,623	787,191	7,364,143

The presentation of this data includes all funds except for the internal service funds.

Intergovernmental Revenue	Charges for Services	Other Revenues	Total
$6,999,598	$ 7,901,573	$ 227,928	$26,471,648
6,370,303	9,979,680	1,029,240	31,436,912
6,180,596	11,131,088	1,188,010	35,901,724
6,332,099	11,005,451	2,015,198	39,818,064
5,859,536	12,455,966	272,847	40,716,765
7,230,354	14,878,635	724,343	48,313,342
7,561,414	14,952,592	1,267,714	55,301,282
9,901,686	15,714,907	654,118	60,547,776
8,397,176	16,565,637	1,463,081	63,363,459
8,573,769	18,069,470	1,162,951	67,459,601

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Property Taxes	Tax Increments	General Sales Taxes	Utility Taxes	Franchise Taxes
1979	$1,675,811	$ 0	$ 4,430,520	$1,499,720	$329,094
1980	2,593,123	0	5,231,866	1,679,445	423,722
1981	3,144,003	0	5,770,959	2,171,928	499,613
1982	3,675,467	0	7,366,087	2,585,538	557,942
1983	4,421,234	276,587	7,284,434	3,296,923	988,843
1984	4,881,787	278,492	8,622,302	3,266,363	1,087,236
1985	5,791,045	319,595	9,929,620	3,654,657	1,416,607
1986	6,280,451	431,629	10,551,674	3,788,855	1,500,553
1987	7,021,585	511,108	11,371,252	4,000,047	669,106
1988	7,821,027	525,651	12,464,718	4,213,776	709,901

Business License Taxes	Real Property Transfer Tax	Transient Occupancy Taxes	General Capital Improvement Taxes	Park and Recreation Taxes	Other Taxes	Total Taxes
$390,464	$116,404	$ 309,155	$ 122,290	$169,590	$ 0	$ 9,043,048
415,867	123,173	371,093	206,949	213,257	0	11,258,495
434,130	132,583	447,433	86,079	92,524	0	12,779,252
499,173	90,755	527,834	28,165	25,195	0	15,356,156
465,708	95,207	530,780	183,877	156,942	0	17,700,535
555,243	160,304	627,826	328,783	308,478	0	20,116,814
617,453	178,814	884,063	262,367	268,224	0	23,322,445
660,265	224,541	1,029,576	233,138	231,228	0	24,931,910
742,381	295,921	1,269,991	1,126,659	285,796	0	27,293,846
640,419	323,514	1,643,898	2,221,242	242,778	5,530	30,812,454

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1979	$1,739,942	$1,612,302	93
1980	2,757,005	2,577,042	93
1981	3,257,910	3,075,872	94
1982	3,684,358	3,500,140	95
1983	4,482,805	4,177,900	93
1984	4,856,047	4,506,465	93
1985	5,736,228	5,374,228	94
1986	6,132,788	5,904,088	96
1987	7,099,989	6,704,901	94
1988	7,832,363	7,465,493	95

Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Delinquent Taxes as Percent of Current Levy
$ 63,509	$1,675,811	96	$127,640	8
16,081	2,593,123	94	179,963	7
59,726	3,135,598	96	182,038	6
164,464	3,664,604	99	184,218	5
225,140	4,403,040	98	304,905	7
337,588	4,844,053	100	349,582	7
363,920	5,738,148	100	362,000	6
303,487	6,207,575	100	228,700	4
283,381	6,988,282	98	395,088	6
240,347	7,705,840	98	366,870	5

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1979	$ 295,101,774	$1,180,407,096	$ 33,354,512	$133,418,048	$ 328,456,286
1980	344,791,167	1,379,164,668	40,127,321	160,509,284	384,918,488
1981	427,912,251	1,711,649,004	27,507,504	110,030,016	455,419,755
1982	2,041,989,092	2,041,989,092	136,926,520	136,926,520	2,178,915,612
1983	2,292,847,756	2,292,847,756	173,965,624	173,965,624	2,466,813,380
1984	2,511,602,796	2,511,602,796	207,691,060	207,691,060	2,719,293,856
1985	2,762,652,081	2,762,652,081	231,626,429	231,626,429	2,994,278,510
1986	3,067,937,394	3,067,937,394	250,300,386	250,300,386	3,318,237,780
1987	3,398,129,216	3,398,129,216	258,347,372	258,347,372	3,656,476,588
1988	3,731,691,105	3,731,691,105	268,300,358	268,300,358	3,999,991,463

Note: Prior to July 1, 1981, assessed values were stated at 25 percent of actual value. Subsequent year data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source - Ventura County Auditor Controller's Office

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value
$1,313,825,144	$ (41,296,338)	$(165,185,352)	$ 287,159,948	$1,148,639,792
1,539,673,952	(43,402,987)	(173,611,948)	341,515,501	1,366,062,004
1,821,679,020	(24,155,165)	(96,620,660)	431,264,590	1,725,058,360
2,178,915,612	(227,738,430)	(227,738,430)	1,951,177,182	1,951,177,182
2,466,813,380	(234,959,880)	(234,959,880)	2,231,853,500	2,231,853,500
2,719,293,856	(243,358,568)	(243,358,568)	2,475,935,288	2,475,935,288
2,994,278,510	(258,042,332)	(258,042,332)	2,736,236,178	2,736,236,178
3,318,237,780	(290,183,880)	(290,183,880)	3,028,053,900	3,028,053,900
3,656,476,588	(319,941,702)	(319,941,702)	3,336,534,886	3,336,534,886
3,999,991,463	(323,349,373)	(323,349,373)	3,676,642,090	3,676,642,090

* Various County Exemptions
  Business Inventory
  Homeowners
  Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES
ALL OVERLAPPING GOVERNMENTS
(Unaudited)

Tax rate limit:
A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of full cash value (same as $4.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes:
Secured - November 1 and February 1
Unsecured - March 1
Dates taxes become delinquent:
Secured - December 10 and April 10
Unsecured - August 31

Penalties for delinquency - Six percent penalty plus one percent per month plus $3.00

Discount: None

Procedure for enforcing collection of delinquent taxes:
Should the taxes become delinquent, the tax collector records a lien, which automatically becomes a lien against all real and personal property owned or acquired by the assessee. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is conveyed to the State of California on July 1 of each year. The property will be redeemed or sold at public auction as prescribed by law.

Collecting unit - County of Ventura

Basis - 100 percent of tax levy

City of San Buenaventura
TABLE VII
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population	Assessed Value	Gross Bonded Debt
1979	71,290**	$ 328,456,286	$410,000
1980	74,393*	384,918,488	340,000
1981	78,393*	455,419,755	270,000
1982	79,072*	2,178,915,612	200,000
1983	82,151*	2,466,813,380	130,000
1984	83,879*	2,719,293,856	70,000
1985	84,830*	2,994,278,510	0
1986	86,558*	3,318,237,780	0
1987	87,461*	3,656,476,588	0
1988	88,741*	3,999,991,463	0

Note: Prior to July 1, 1981, assessed value was stated at 25 percent of actual value. Subsequent year data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

* State Department of Finance - (July 1977, January 1980, June 1981 January 1982, 1983, 1984, 1985, 1986, May 1987 and April 1988)

** Special Census - (December 1978).

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
$ 3,879	$406,121	.00124	5.70
545	339,455	.00088	4.56
80,530	189,470	.00042	2.42
77,800	122,200	.00022	1.55
65,903	64,097	.00010	0.78
70,000	0	.00000	0.00
0	0	.00000	0.00
0	0	.00000	0.00
0	0	.00000	0.00
0	0	.00000	0.00

City of San Buenaventura
TABLE VIII
COMPUTATION OF LEGAL DEBT MARGIN*
End of Fiscal Year June 30, 1988
(Unaudited)

Assessed value		$3,999,991,463
Debt limit 15 percent of assessed value		599,998,719
Amount of debt applicable to debt limit:		
Total bonded debt	$81,293,614	
Less:		
Assets in debt service funds	36,802,649	
Other deductions allowed by law:		
Revenue bonds	15,078,420	
Joint powers agreements	29,412,545	
	$81,293,614	
Total amount of debt applicable to debt limit		0
Legal debt margin		$ 599,998,719

* Does not include Redevelopment Agency of the City of San Buenaventura.

City of San Buenaventura
TABLE IX
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
End of Fiscal Year June 30, 1988
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of San Buenaventura	Less Exclusions	Amount Applicable to City of San Buenaventura
Overlapping debt:				
Ventura County Building Authorities	$16,765,697	14.128	$ 0	$2,368,658
Ventura County Superintendent of Schools Certificates of Participation	132,529	14.128	0	18,724
Ventura County Community College District Certificates of Participation	574,350	14.134	0	81,179
Ventura County Camarillo Library Authority	120,934	21.988	0	26,591
Ventura Unified School District Certificates of Participation	1,946,429	76.134	0	1,481,894
Oxnard Union High School District Certificates of Participation	1,114	0.022	0	0
Rio School District Certificates of Participation	12	0.008	0	0
Oxnard School District	9,715	0.067	0	7
Oxnard School District Certificates of Participation	2,006	0.067	0	1
Ventura Avenue Sanitary District	9,988	3.917	0	391
Ventura Port District	2,570,015	99.613	0	2,560,069
Oxnard Harbor District	432	0.015	0	0
United Water Conservation District	714,502	29.908	0	213,693
Direct debt:				
Parking Structure Leaseback	5,090,000*	100.000	5,090,000	0
Certificates of Participation	53,670,000*	100.000	53,670,000	0
Total Overlapping and Direct Debt	$71,607,723	9.428	$58,760,000	$6,751,207

* 100% self-supporting.
Source - California Municipal Statistics, Inc.

City of San Buenaventura
TABLE X
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service To General Expenditures
1979	$130,000	$19,665	$149,665	$22,743,674	.0066
1980	70,000	15,990	85,990	25,162,458	.0034
1981	70,000	12,350	82,350	29,620,824	.0028
1982	70,000	9,620	79,620	36,239,466	.0022
1983	70,000	6,890	76,890	37,447,895	.0021
1984	60,000	5,103	65,103	57,122,864	.0012
1985	70,000	910	70,910	46,882,468	.0015
1986	0	0	0	70,563,040	.0000
1987	0	0	0	62,598,306	.0000
1988	0	0	0	66,259,575	.0000

City of San Buenaventura
TABLE XI
SCHEDULE OF SEWER FUND REVENUE BOND AND
CERTIFICATE OF PARTICIPATION COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue	Gross Expense	Net Revenue Available for Debt Service
1979	$2,319,825	$1,800,317	$ 519,508
1980	3,007,106	2,646,892	360,214
1981	3,244,485	2,178,146	1,066,339
1982	3,506,387	2,819,045	687,342
1983	4,103,986	3,393,244	710,742
1984	4,678,014	4,246,236	431,778
1985	4,770,235	4,330,638	439,597
1986	4,913,124	4,852,924	60,200
1987	5,267,209	5,596,490	(329,281)
1988	6,000,060	5,510,252	489,808

The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972-1973.

Debt Service Requirements			
Principal	Interest	Total	Coverage
$60,000	$124,765	$184,765	2.812
70,000	120,390	190,390	1.892
70,000	115,490	185,490	5.749
75,000	110,415	185,415	3.707
85,000	104,990	189,990	3.741
110,000	387,460	497,460	.868
125,000	378,310	503,310	.873
130,000	368,185	498,185	.121
215,000	1,111,220	1,326,220	.000
195,000	1,011,350	1,206,350	.406

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue	Gross Expense	Net Revenue Available for Debt Service
1979	$3,814,704	$2,110,690	$1,704,014
1980	4,896,914	3,375,074	1,521,840
1981	5,176,996	3,373,876	1,803,120
1982	5,027,429	3,333,984	1,693,445
1983	5,507,513	4,020,457	1,487,056
1984	6,321,194	4,736,578	1,584,616
1985	6,621,529	4,777,053	1,844,476
1986	6,636,785	4,785,078	1,851,707
1987	6,892,366	5,627,490	1,264,876
1988	7,367,961	5,023,273	2,344,688

The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969-1970.

Debt Service Requirements			
Principal	Interest	Total	Coverage
$150,000	$323,032	$473,032	3.602
160,000	313,540	473,540	3.214
170,000	303,600	473,600	3.807
180,000	292,755	472,755	3.582
190,000	281,368	471,368	3.155
200,000	269,720	469,720	3.374
210,000	257,650	467,650	3.944
220,000	244,670	464,670	3.985
235,000	230,622	465,622	2.717
250,000	215,453	465,453	5.037

City of San Buenaventura
TABLE XIII
STATE WATERLINE PROJECT
WATER FUND SUPPLY AGREEMENT*
Year Ended June 30, 1988
(Unaudited)

Projected Cost Estimates

(15 year excerpt from 50 year estimate)

Year Ended June 30	Entitlements in acre feet	Annual Principal	Annual Interest	Minimum & Variable OMP & R Component	Delta Water	Transportation	Annual Total
1988	6,500	$ 55,022	$202,153	$200,628	$100,558	$97,075	$ 655,436
1989	8,000	58,208	203,445	303,642	132,608	70,953	768,856
1990	10,000	61,409	203,945	243,781	165,759	74,834	749,728
1991	10,000	64,811	204,532	240,808	165,759	49,214	725,124
1992	10,000	67,217	203,766	238,655	165,759	7,274	682,671
1993	10,000	71,487	200,889	239,235	165,759	2,507	679,877
1994	10,000	74,877	197,636	237,895	165,759	2,170	678,337
1995	10,000	78,424	194,208	243,309	165,759	2,147	683,847
1996	10,000	82,139	190,612	241,181	165,759	2,147	681,838
1997	10,000	86,030	186,840	242,268	165,759	2,147	683,044
1998	10,000	90,106	182,885	239,496	165,759	0	678,246
1999	10,000	94,353	178,639	244,533	165,759	0	683,284
2000	10,000	98,800	174,192	252,433	165,759	0	691,184
2001	10,000	103,456	169,535	238,873	165,759	0	677,623
2002	10,000	108,332	164,660	242,184	165,759	0	680,935

(Calendar year figures adjusted to fiscal year basis)

* This agreement is between the Ventura County Flood Control District and the State of California, and has been subcontracted to the Casitas Municipal Water District (CMWD). CMWD in turn assigned certain rights and obligations to the City of San Buenaventura by contract on July 6, 1971. The City's contract with CMWD will remain in effect through the year 2035, at which time the City's estimated annual payment will have increased to approximately $1,664,000.

City of San Buenaventura
TABLE XIV
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1988
(Unaudited)

Name	Title of Official	Amount of Surety Bond
James L. Monahan	Mayor	$500,000
William Crew	Deputy Mayor	500,000
Donald A. Villeneuve	Councilmember	500,000
Nan Drake	Councilmember	500,000
John Sullard	Councilmember	500,000
Richard Francis	Councilmember	500,000
John A. McWherter	Councilmember	500,000
Gary Pihlaja	Planning Commissioner	500,000
Carol A. Larrieu	Planning Commissioner	500,000
Marilyn S. Viles	Planning Commissioner	500,000
Gary C. Nasalroad	Planning Commissioner	500,000
Jerry Mikuls	Planning Commissioner	500,000
Kenneth Dole	Planning Commissioner	500,000
Ernest E. Thorpe	Planning Commissioner	500,000
John Baker	City Manager	500,000
Donald S. Greenberg	City Attorney	500,000
Lauraine Brekke	Assistant City Manager	500,000
Terry M. Adelman	Director of Finance	500,000
Everett D. Millais	Director of Community Development	500,000
Shelley F. Jones	Director of Public Works	500,000
Barbara M. Harison	Director of Parks and Recreation	500,000
Richard F. Thomas	Police Chief	500,000
Bobby G. Horne	Fire Chief	500,000
Barbara J. Kam	City Clerk	500,000

City of San Buenaventura
Table XV
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Popu-lation(1)	Per capita income(2)	Median age(3)	Education level in years of formal schooling(4)	School enrollment(4)	Unemployment rate(5)
1979	71,290	$ 8,498	31	13.8	16,507	5.3
1980	74,393	9,494	31	14.0	15,951	4.8
1981	78,393	10,542	32	14.1	15,605	6.0
1982	79,072	11,774	32	14.2	15,293	6.5
1983	82,151	12,298	33	14.2	15,172	9.4
1984	83,879	12,796	33	14.3	15,010	8.8
1985	84,830	13,310	33	14.4	15,217	7.2
1986	86,558	14,336	33	14.4	15,704	5.6
1987	87,461	15,686	34	14.4	14,591	5.1
1988	88,741	16,532	34	14.4	15,142	6.6

Sources:
(1) State Department of Finance
(2) Bureau of Economic Analysis, U.S. Department of Commerce
(3) Sales & Marketing Management - Survey of Buying Power
(4) Ventura Unified School District
(5) State Employment Development Research Department

City of San Buenaventura
TABLE XVI
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Commercial Construction(1)		Residential Construction(1)	
	Number of units	Value	Number of units	Value
1979	41	$13,161,397	601	$27,947,071
1980	49	13,049,765	514	28,276,449
1981	37	18,324,173	343	23,655,125
1982	51	34,791,517	331	14,490,662
1983	58	28,207,067	482	25,837,069
1984	75	37,200,223	774	45,292,417
1985	93	43,047,272	640	43,021,589
1986	47	22,834,388	489	36,546,147
1987	47	20,833,520	383	60,252,686
1988	45	26,298,864	222	39,998,437

Sources:
(1) City of San Buenaventura, Community Development Department
(2) Decision Research Sciences Inc., Branch Directory and Summary of Deposits, June 1988

Bank Deposits (in thousands)(2)	Property Value*		
	Commercial	Residential	Nontaxable
$324,816	$262,543,699	$1,157,563,267	$20,717,098
346,227	263,657,813	1,159,985,321	20,933,022
390,176	402,402,447	1,232,944,242	21,321,111
420,166	573,464,826	1,403,552,198	22,152,953
472,753	650,667,165	1,598,700,089	22,983,217
527,506	670,702,567	1,772,719,146	22,495,353
600,000	781,343,980	1,951,231,040	24,055,067
558,560	862,741,823	2,156,854,557	26,545,902
714,118**	950,683,913	2,376,709,782	29,251,813
688,201	1,039,997,780	2,599,994,450	31,999,932

* Estimated actual value

**Includes deposits for banks, credit unions and savings and loans.

City of San Buenaventura
TABLE XVII
PRINCIPAL TAXPAYERS
Year Ended June 30, 1988
(Unaudited)

Taxpayer	Type of Business	1988 Assessed Valuation	Percentage of Total Assessed Valuation
Pacific Bell	Telephone	$ 74,234,040	1.86
Southern California Edison Co.	Electric utility	36,813,430	.92
Vetco - Gray Inc.	Petroleum	33,056,500	.83
Buenaventura Plaza	Retail stores	32,446,737	.81
Ventura Coastal Corp.	Agriculture	20,031,281	.50
Pelican Point Assoc.	Land development	18,184,496	.45
Program 87A LTD	Land development	17,289,995	.43
JSB Trusts	Investments	16,115,980	.40
Raymond Swift	Investments	13,876,684	.35
Raznick & Sons Inc.	Land development	13,368,981	.33
Subtotal		$ 275,418,124	6.88
Other taxpayers		3,724,573,339	93.12
Total		$3,999,991,463	100.00

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1988
(Unaudited)

Date of incorporation:
Incorporated as town, "act of legislative" March 10, 1866
Recognized as city by election December 4, 1905
Certified January 5, 1906

Date first charter adopted:
Election of freeholders October 13, 1931
Adoption by election January 7, 1932
Approved by legislature January 26, 1933

Date present charter adopted:
By election November 6, 1973
Approved by legislature January 17, 1974

Form of government: Council-Manager

Area - by ten year periods for last fifty years:

Fiscal Year Ended 6/30	Square Miles	Acres
1935	4.608	2,948.840
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	*31.269	20,012.482
1985	*34.322	21,965.920

*Includes 14.541 of water

Miles of streets: Paved - 267.35 miles

Building permits last ten years:

Year Ended 6/30	Number of Permits	Value of Buildings
1979	1,522	$52,526,915
1980	1,305	52,619,768
1981	1,490	58,385,897
1982	1,503	63,181,210
1983	1,443	72,452,922
1984	1,719	96,938,085
1985	1,872	102,936,928
1986	1,750	96,098,327
1987	1,938	96,232,379
1988	1,725	80,211,135

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Public Safety:
- Fire protection
  - Number of stations - 5
  - Number of employees - 80 sworn, 6 other
- Police protection
  - Number of employees - 117 sworn, 67 others
  - Number of index crimes - 5,260 (1987)
  - Jail facilities and population - 0
  - Vehicular units - 65

Parks and Recreation:

Facilities/Amenities	Number	Acres
Golf Courses	2	249
Group BBQ Area	1	
Restaurant/Snack Bar	2/2	
Parks	24	439
Play Areas w/Equipment	23	
Wading Pools	1	
Tennis Courts	9	
Basketball Courts	7	
Lighted Softball Fields	3	
Lighted Baseball Fields	2	
Youth Baseball Fields	7	
Dedicated Soccer Fields	4	
Handball Courts	2	
Paddleball Courts	2	
Volleyball Courts	3	
Horseshoe Pits	6	
Pistol Range	1	
Group BBQ Areas	5	
Informal Picnic Areas	Most Parks	

Enterprise Funds:
- Number of users or consumers

	Water	Sewer
Within the city	24,867	22,012
Outside the city	1,288	0
	26,155	22,012

Data on use or consumption in billion gallons per year - 7.5

Plant capacity in billion gallons per year

- Water - 6.70 (Treated and Untreated)
- Sewer - 5.11

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Enterprise Funds - continued:

3.76 miles of force mains ranging in sizes as follows:

Line Size - Inches	Linear Feet
0-08	8,845
10-12	11,025
	19,870

Data on storm drain lines

22.0 miles of pipe ranging in sizes as follows:

Line Sizes - Inches	Linear Feet
4	2,936
6	1,250
8	145
10	900
12	91
14	370
15	833
16	50
18	24,672
21	5,186
24	13,660
27	5,682
30	8,556
33	4,465
36	7,102
39	833
42	6,628
45	1,507
48	7,224
54	5,339
60	7,636
66	920
72	2,762
78	1,394
84	1,403

Other Water Storm Drains

3 ft. x 3 1/2 ft.	639
3 ft. x 4 ft.	578
3 ft. x 6 ft.	788
Total Linear Feet	113,549

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Enterprise Funds - continued:

Data on water transmission and distribution mains

284.65 miles of pipe ranging in sizes as follows:

Main Sizes - Inches	Linear Feet
1.5	388
2	1,287
3	5,971
4	96,302
5	1,360
6	497,084
8	400,959
10	47,318
12	249,487
14	24,170
15	730
16	13,350
18	29,581
20	12,423
21	1,215
24	83,442
26	315
30	32,913
36	11,245
Total Linear Feet	1,509,540

Data on sewage collection mains

284.11 miles of gravity pipe ranging in sizes as follows

Line Sizes - Inches	Linear Feet
0-08	1,267,280
10-14	128,734
15-18	62,801
20-76	39,039
Unknown	2,070
Total Linear Feet	1,499,924

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Enterprise Funds - continued:

Data on fire hydrants

Within the city -	2,806
Outside the city -	322
	3,128

Data on water wells - 11

Data on seven concrete reservoirs

Name	Capacity in Gallons	Age-Years and Comments
Bailey	4,200,000	7
Kingston	10,000,000	55
Power	15,700,000	55
Hall Canyon	8,200,000	20
Grant Park	1,000,000	55 - kept at two-ninths capacity
Seaward Plant	36,656	Used in treatment process only
Avenue Plant	1,363,767	Used in treatment process only

Data on thirty-three steel tanks

Name	Capacity in Gallons	Age-Years
Sexton - 2	5,000,000	26
Willis	1,000,000	26
Foothill - 2	1,500,000	26
Golf Course	160,000	26
Seaward Plant - 7	828,334	36
Mariano - 2	750,000	36
View Park - 2	160,000	26
McElrae Heights - 2	160,000	36
Hall Canyon - 2	500,000	36
Valley Vista - 3	240,000	24
Montalvo	300,000	31
Nob Hill	300,000	26
Ondulando	400,000	26
Kimball	1,000,000	24
Corbett	1,500,000	22
Grant Park	8,000	26
Kalorama - 2	300,000	8
Seneca	1,000,000	3

Some of the reservoirs and tanks listed are for in-plant operation. The total available storage for domestic water is 55,306,757 gallons.

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Number of street lights:

Maintained by Southern California Edison Company	7,329
Maintained by the City of San Buenaventura	436
	7,765

Number of employees:

Full-time	582
Part-time	14
Extra help	194
Temporary	0
Limited-term	17
	807

Elections:

Last general election - 1986
Number of registered voters - 51,522
Number of votes cast - 31,330
Percentage of registered voters voting - 60.8

Last municipal election - 1987
Number of registered voters - 48,311
Number of votes cast - 13,790
Percentage of registered voters voting - 28.5

Population:

Census population count for the last three United States censuses

1980	1970	1960
74,393	55,797	29,114

Age distribution of population last three United States censuses

	1980		1970		1960	
Age	Number	Percent	Number	Percent	Number	Percent
0 to 1	1,013	1.36	920	1.64	531	1.82
1 and 2	1,890	2.54	1,781	3.19	1,108	3.80
3 and 4	1,881	2.52	1,893	3.39	1,126	3.86
5	922	1.23	993	1.77	559	1.92
6	916	1.23	1,067	1.91	615	2.11
7 to 9	3,081	4.14	3,293	5.90	1,685	5.78
10 to 13	4,432	5.95	4,462	7.99	2,298	7.89
14	1,134	1.52	1,126	2.01	434	1.49
15	1,215	1.63	1,131	2.02	423	1.45
16 and 17	2,692	3.61	2,222	3.98	900	3.09

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Population - continued:

Age distribution of population last three United States censuses - continued

Age	1980 Number	1980 Percent	1970 Number	1970 Percent	1960 Number	1960 Percent
18 and 19	2,631	3.53	1,834	3.28	642	2.20
20 to 24	6,526	8.77	4,090	7.33	1,306	4.48
25 to 29	6,663	8.95	4,006	7.17	1,549	5.32
30 to 34	6,401	8.60	3,329	5.96	2,159	7.41
35 to 44	8,718	11.71	6,823	12.22	4,406	15.13
45 to 54	7,628	10.25	6,819	12.22	3,796	13.03
55 to 59	4,073	5.47	2,496	4.47	1,526	5.24
60 to 64	3,436	4.61	2,110	3.78	1,251	4.29
65 to 74	5,361	7.20	3,281	5.88	1,831	6.28
75 to 84	2,960	3.97	1,711	3.06	804	2.76
85 and over	820	1.10	410	0.73	165	0.56

Census population count California State Department of Finance special census

1980
74,393

Age distribution of population California State Department of Finance special census

Age	1980 Number	1980 Percent
0 thru 4	5,452	6.7
5 thru 17	15,790	19.4
18 thru 24	10,117	12.4
25 thru 34	14,331	17.6
35 thru 44	9,390	11.5
45 thru 54	8,268	10.2
55 thru 64	8,088	9.9
65 and over	9,860	12.1

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Population - continued:

Family income level of population last three United States censuses

Income Range From	Income Range To	1980 Number	1980 Percent	1970 Number	1970 Percent	1960 Number	1960 Percent
All Families		20,202		15,008		7,901	
$ 0	$ 2,499	414	2.05	913	6.08	821	10.39
2,500	4,999	518	2.56	1,064	7.09	980	12.40
5,000	7,499	979	4.85	2,040	13.59	2,701	34.19
7,500	9,999	1,177	5.83	1,788	11.91	1,349	17.07
10,000	12,499	1,328	6.57				
12,500	14,999	1,219	6.03	4,537	30.24	1,522	19.26
15,000	17,499	1,463	7.24				
17,500	19,999	1,415	7.00				
20,000	22,499	1,515	7.50				
22,500	24,999	1,302	6.44	3,752*	25.00	375*	4.75
25,000	27,499	1,434	7.10				
27,500	29,999	1,135	5.62				
30,000	34,999	2,041	10.10	914**	6.09	153**	1.94
35,000	39,999	1,409	6.97				
40,000	49,999	1,534	7.59				
50,000	74,999	951	4.72				
75,000	or more	368	1.83				

* Range from $15,000 to $24,999
** Range from $25,000 and over

Median Income	$18,791	$11,552	$7,990

Family income level of population California State Department of Finance special census

Income Range From	Income Range To	1975 Number	1975 Percent
All families		13,677	
$ -0-	$ 4,000	1,724	12.60
4,000	6,000	1,200	8.77
6,000	8,000	1,149	8.40
8,000	10,000	1,169	8.55
10,000	12,000	1,404	10.27
12,000	15,000	2,012	14.71
15,000	20,000	2,352	17.20
20,000	25,000	1,414	10.34
25,000	and over	1,253	9.16

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1988
(Unaudited)

Population - continued:

Median income	$12,300

Current population estimate - 88,741
Source - 1988 California State Department of Finance, April 29, 1988

Retail sales:
By year for last ten years

Year Ended 6/30	Taxable Sales
1978	$ 396,010,000
1979	470,473,000
1980	523,261,000
1981	636,714,000
1982	664,430,000
1983	759,958,000
1984	877,304,000
1985	951,464,000
1986	1,010,877,000
1987	1,126,912,000

Source - State Board of Equalization

Capita effective buying income: $33,667

Source - Sales Management Survey of Buying Power, August 1988

City of San Buenaventura
Table XIX
SCHEDULE OF CREDITS
Year Ended June 30, 1988

Name	Area of Contribution
Terry Adelman, Director of Finance	General Overview Letter of Transmittal
Pier'Angela Spaccia, Accounting Manager	General Overview Letter of Transmittal Financial Section Overview Notes to Financial Statements
Leslie Casner, Accountant II	Combined Statements Combining Statements Fiscal Year Closing Notes to Financial Statements
Wen Tang, Accountant II	Fiscal Year Closing
Rebecca Christensen, Accountant I	Fiscal Year Closing Statistical Section
Everette Garmon, Revenue Manager	Fiscal Year Closing
Kaye Wright, Treasury Manager	Fiscal Year Closing